



## **District 6 of the Bucharest Municipality**



### **Annual financial report at 31.12.2024**

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## General overview

### General information

Bucharest - Ilfov is one of the eight development regions of Romania, composed of Bucharest municipality and Ilfov county. This region has an area of 1,821 km2, of which 13.4% represents the administrative territory of Bucharest Municipality and 86.6% of Ilfov County.

Bucharest is located in the south-east of Romania, between Ploiesti to the north and Giurgiu to the south. The city is located in the Vlasiei Plain, which is part of the Romana Plain. To the east is the Baragan, to the west is the Gavanu Burdea Plain, and to the south it is

bounded by the Burnazului Plain. The city has a total area of 238 km2, on which lie six sectors, each led by its own town hall. The sectors are arranged radially (and numbered clockwise) so that each one has a part of the center of Bucharest under its administration.

District 6 is the second largest in the Municipality of Bucharest. The main neighborhoods of the sector are Drumul Taberei, Militari, Giulesti and Grangasi.

Source: <https://ro.wikipedia.org>

Territorial administration and public utilities	Bucharest	B-IF Region	Measurement unit	Reference period
Land fund surface	238	1,821	Ha	2014
Green areas surface in municipalities/cities	45	73	Ha	2023
Length of city roads	3,245	4,269	Km	2023
Distribution simple network for drinking water	2,543	4,365	Km	2023
Simple length of sewer pipes	3,478	4,771	Km	2023
Total gas distribution network length	2,174	4,666	Km	2023
Distributed thermal energy Gcal	2,550,631	2,557,046	Gcal	2023

Population (01.07.2024)	District 6	Bucharest	B-IF Region	% in the region	% in the municipality
<b>Total</b>	<b>395,027</b>	<b>2,133,306</b>	<b>2,655,521</b>	<b>14.9%</b>	<b>18.5%</b>
Gender distribution					
female	211,744	1,136,367	1,405,873	15.1%	18.6%
male	183,283	996,939	1,249,648	14.7%	18.4%
Distribution by age categories					
0-19 years	66,950	381,133	496,062	13.5%	17.6%
20-59 years	229,233	1,225,254	1,542,858	14.9%	18.7%
60 years and above	98,844	526,919	616,601	16.0%	18.8%
Distribution by environment					
urban	395,027	2,133,306	2,373,003	16.6%	18.5%
rural	N/A	N/A	282,518	N/A	N/A

Workforce	Bucharest	B-IF Region	Measurement unit	Reference period
Work resources (population fit to work)	1,314	1,692	th of people	2023
Work resources occupancy rate	94.9%	86.3%	Percentages	2023
Number of employees (exact number of employees)	1,093	1,281	th of people	2023
Unemployment rate	0.8%	0.7%	Percentages	12.2024

National economy	Value	Measurement unit	Reference period
Annual GDP, current prices (seasonally adjusted) CAEN Rev. 2	1,189,090	Millions of Ron	2021
(Report CON106H)	1,389,450	Millions of Ron	2022
	1,604,554	Millions of Ron	2023
	1,242,358	Millions of Ron	2024

Turnover of local units (the entire active economic sector in 2023):	Bucharest	B-IF Region	Measurement unit	% in the region
Total, out of which:	758,587	928,554	Millions of Ron	
Manufacturing industry	57,217	82,358	Millions of Ron	69.5%
Constructions	65,908	79,388	Millions of Ron	83.0%
Commerce	349,829	449,392	Millions of Ron	77.8%
Transports and storage	32,488	42,396	Millions of Ron	76.6%
Other services	253,145	275,020	Millions of Ron	92.0%

Source: <http://www.inssse.ro/cms/>; Last information available at the date of this report;

Infrastructure
Current Infrastructure
The Bucharest – Ilfov region represents the most important national and international road-rail-air transport hub in the country. It is characterized by a high degree of accessibility, being located on two European multi-modal corridors: European Priority Axis No. 7 and European Priority Axis Giurgiu – Albita, as well as in proximity to the Danube (European Priority Axis No. 18).
The Bucharest – Ilfov region has the highest railway density in the country, with 165.3 km per 1,000 km <sup>2</sup> , which is almost four times the national average. Bucharest serves as the starting point for eight major railway lines connecting it to other regions of the country.
Air and multi-modal accessibility is ensured by two international airports:
"Henri Coandă" International Airport (Otopeni) – the largest airport in Romania, handling 70% of the country's total air passenger traffic.
"Aurel Vlaicu" International Airport (Băneasa).

### Sustainable Urban Mobility Plan 2016 - 2030

In 2017, the Sustainable Urban Mobility Plan (PMUD) for the Bucharest – Ilfov region was launched for public debate. The plan aims to create an efficient, integrated, sustainable, and safe transport system that promotes economic, social, and territorial development while ensuring a high quality of life.

The investment plan includes the following objectives: 123 km of new metro lines, New eco-friendly public transport vehicles, 350 km of rehabilitated county roads, 52 km of rehabilitated bypass roads, At least 3,400 parking spaces and bike rental stations .

Moreover, the PMUD is a key requirement for accessing European funds during the 2014 – 2020 period, through the Regional Operational Program and the Large Infrastructure Operational Program.

Source: <http://www.mdr.ro>; <http://www.pmb.ro>; <http://pmud.ro>;

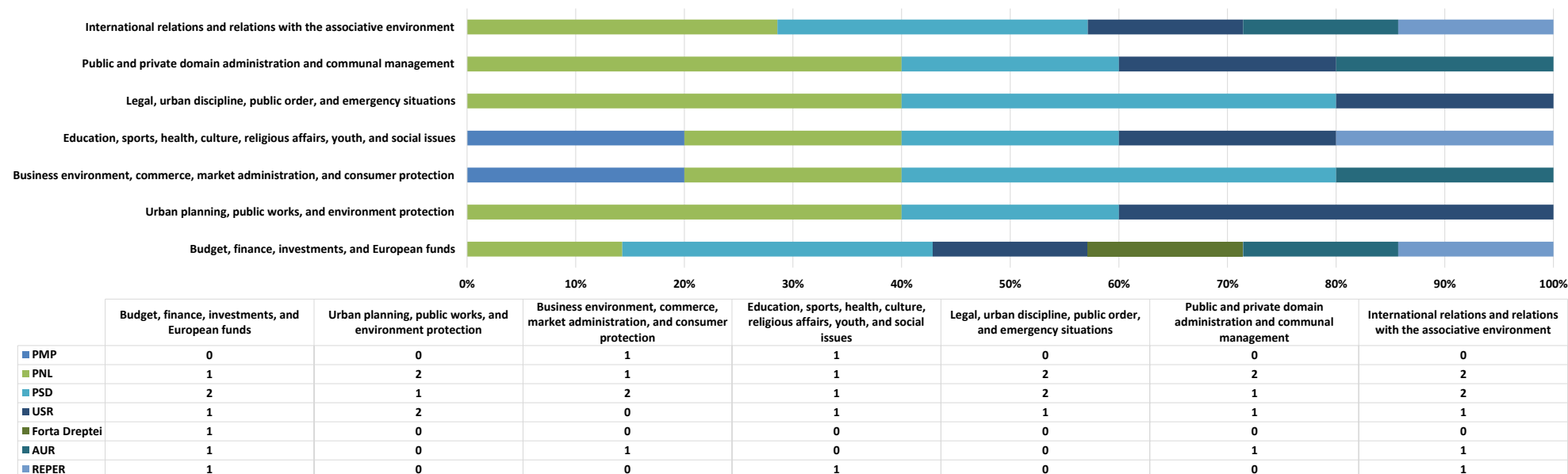
Indicators 31.12.2024 (th RON)	PMB	District 1	District 2	District 3	District 4	District 5	District 6
<b>Total revenues, w/o sums used from previous surplus</b>	<b>6,478,670</b>	<b>1,434,019</b>	<b>1,702,130</b>	<b>2,289,391</b>	<b>2,014,866</b>	<b>1,127,925</b>	<b>1,712,364</b>
Own revenues	5,170,465	1,175,728	1,246,933	1,537,676	1,161,561	892,009	1,258,825
Own revenues % TR	79.8%	82.0%	73.3%	67.2%	57.6%	79.1%	73.5%
Quotas and amounts deducted from the income tax	4,835,003	661,036	863,037	1,151,693	789,349	709,760	933,538
Sums deducted from VAT	164,738	252,584	267,189	299,978	313,018	211,616	274,184
Subsidies (from the State budget and from other administrations)	494,911	3,498	103,915	338,624	495,444	25,451	60,642
Sums received from EU	312,074	2,162	84,078	111,575	4,807	-1,151	51,621
<b>Total expenditures</b>	<b>6,593,533</b>	<b>1,570,340</b>	<b>1,776,525</b>	<b>2,296,964</b>	<b>2,097,876</b>	<b>1,178,089</b>	<b>1,715,624</b>
Operational expenditures	4,885,530	1,274,017	1,187,254	1,266,310	989,897	933,769	1,043,879
Operational expenditures % TP	74.1%	81.1%	66.8%	55.1%	47.2%	79.3%	60.8%
Investment expenditures, out of which:	1,326,156	192,321	499,447	905,011	943,979	138,101	548,401
Capital expenditures	769,621	84,176	264,311	649,616	381,650	135,370	378,941
Non-reimbursable external funds	384,804	29	29,311	172	73	241	14,060
Financial expenditures	381,848	104,002	89,824	125,643	164,000	106,219	123,345
<b>Result of the period, w/o sums used from previous surplus</b>	<b>2,133,306</b>	<b>265,126</b>	<b>357,543</b>	<b>483,689</b>	<b>333,470</b>	<b>298,451</b>	<b>395,027</b>
<b>Previos surplus</b>	<b>138,542</b>	<b>1,080,646</b>	<b>324,065</b>	<b>15,822</b>	<b>88,736</b>	<b>66,048</b>	<b>84,178</b>
<b>Cummulated result</b>	<b>23,679</b>	<b>944,325</b>	<b>249,670</b>	<b>8,249</b>	<b>5,726</b>	<b>15,884</b>	<b>80,917</b>
Population (01.07.2024)	2,133,306	265,126	357,543	483,689	333,470	298,451	395,027

Source: <https://forexpublic.mfinante.gov.ro/web/transparenta-bugetara/rapoarte-entitati-publice>

# General overview

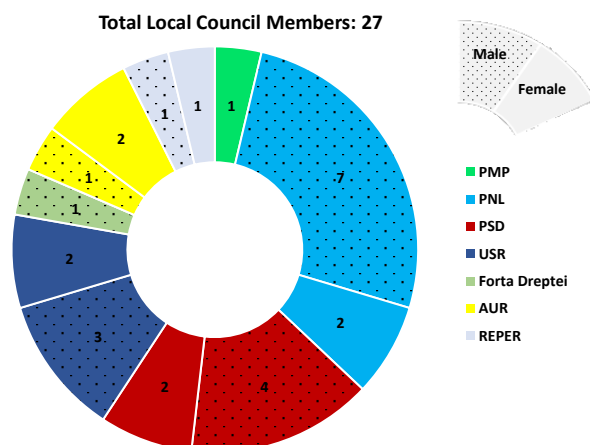
## The Local Council and the City Hall Administration (Term 2024-2028)

At 31.12.2024



### Political structure

### The City Hall Administration



PMP	4%
PNL	33%
PSD	22%
USR	19%
Forta Dreptei	4%
AUR	11%
REPER	7%

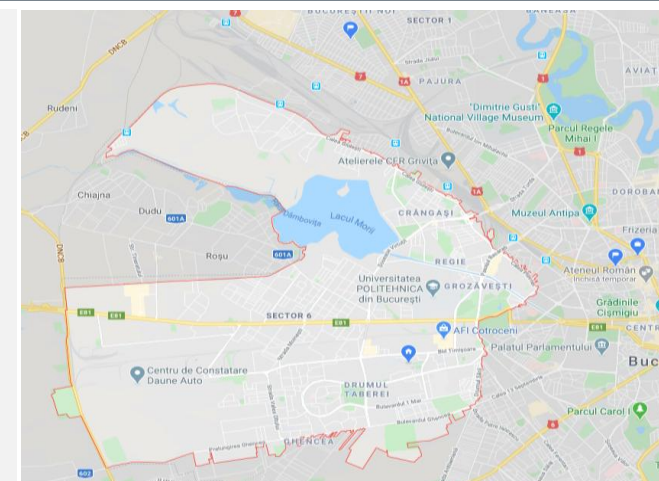
Female	37%
Male	63%

Name	Position	Political Party
Ciprian Ciucu	Mayor	PNL
Ion Tănăsuică	Vice Mayor	PSD
Moldovan Paul Cristian	Vice Mayor	PNL
Spiridon Demirel	General Secretary	
n/a	Public Administrator	

## General overview

### Institutions and directions under the authority of the Local Council of District 6 of Bucharest Municipality

- **District 6 of the Bucharest Municipality (Specialized body within the Mayor's office);**
- **Commercial Administration District 6;**
- **Public Domain Administration and Urban Development District 6;**
- **General Directorate of Local Taxes and Duties District 6;**
- **Education units;**
- **General Directorate of Social Assistance and Child Protection;**
- **General Directorate of Local Police District 6;**
- **Local Directorate of Population Evidence District 6;**
- **Multifunctional Health Center "Sfantul Nectarie";**
- **Center for Innovation and Urban Design District 6 S.R.L.**



### Cultural and social environment

#### Trade and utilities

- In District 6 there are over 10 major shopping centers, of which the most important are: Metro, Carrefour, Bricostore, AFI Mall, Plaza Romania, Cora, Expo Construct Militari, Dedeman, Sir Commercial Complex and approximately 1,200 stores carrying out commercial activities. The agri-food markets are concentrated in Drumul Taberei, Militari and Crangasi districts and are financed entirely from own revenues (extrabudgetary institutions). A source of income is the direct exploitation of Chilia Veche, Valea Ialomitei, Drumul Taberei II and Giulesti II markets by collecting lump sum taxes for stalls, and the second source is constituted by revenues obtained from association contracts and rental contracts concluded for the arrangement and exploitation of other markets (Gorjului, Veteranilor, Drumul Taberei I and Crangasi).
- The utilities in District 6 are ensured as follows: water supply is made by APA NOVA SA, thermal energy supply by CMTEB, natural gas supply by ENGIE, and electricity supply by ENEL.

#### Culture, recreation and religion

- The most important objectives and attractions on the territory of District 6 are: Cotroceni National Museum (dating from 1861), Chişinău Monastery (from 1774), Polytechnic Institute, Pasteur Institute, Botanical Institute and Emil Carafolli National Institute for Aerospace Research, as well as Masca Theatre and Comic Opera for children.
- The sector also benefits from numerous green spaces, the main parks being: Crangasi Park, Giulesti Park and Drumul Taberei Park (the park with the largest area in the sector, modernized and reopened in June 2015), as well as the Botanical Garden (with an area of approx. 17.5 ha).
- Through the Integrated Program for Urban Development of District 6 of Bucharest 2021-2030 (endorsed by HCL no. 101 of 30.06.2021), for the objective of Performance and Inclusive Social Development it is pursued Improving the cultural offer and opportunities for artistic creation by:
- Fitting out works Giulesti Cinema – cultural hub, Golescu Grant – children's center (service diversification / modernization) - Modern space, arranged and logistically equipped at European standards dedicated to artistic, didactic or musical activities (2021-2024, investment estimated at EUR 4 million with financing from the local budget and non-reimbursable funding sources);
- Favorit Cultural Center - Leisure for the inhabitants of the area by providing a dedicated space; Dedicated center for artistic cultural activity; Events organized to promote local artists (2021-2024, estimated investment of approximately EUR 13.3 million, in implementation, with funding from the local budget and other funding sources).

source: Integrated urban development program of district 6 of Bucharest 2021 -2030

## General overview

### Environment Protection

- The European directives transposed into Romanian legislation have led to a new approach to waste management, emphasizing the need to protect and conserve natural resources, reduce management costs, and find efficient solutions to minimize pollution. To increase the amount of waste reintroduced into the economic cycle, it is necessary to establish separate waste collection points (by fractions). The Ministry of Environment, Waters, and Forests has launched the Specific Guide for Component 3, Investment I.1, Sub-investment I.1.B – Construction of Digitized Ecological Islands. In this context, District 6 of the Municipality of Bucharest considers it necessary to establish and equip 231 digitized ecological islands (container assemblies) for the separate collection of the following waste streams: paper and cardboard waste, plastic and metal waste, glass waste, biodegradable waste, and residual waste. The proposed project, approved by **HCL no. 126/19.06.2023**, complements other investments financed from local and external funds. The 231 ecological islands will serve a total of 57,500 residents. The total financial allocation provided through the National Recovery and Resilience Plan (PNRR) for the construction and operation of digitized ecological islands amounts to €260,130,000. The maximum eligible project value corresponds to an eligible unit cost as follows: Enclosed above-ground islands with 1.1 cubic meter containers – €14,000 per island (excluding VAT).
- Through **HCL 127/24.05.2024**, the project "Expansion of the Separate Waste Collection System in District 6 of the Municipality of Bucharest" was approved. The total project value is 130,375,056 RON (including VAT), divided into two phases. Phase 1: The project value is 9,811,854 RON (including VAT), with District 6's contribution amounting to 132,594.53 RON (including VAT). Phase 2: The total project value is 120,563,201 RON (including VAT), with Sector 6's contribution amounting to 22,313,240 RON (including VAT).

### Social Assistance

- **The SAFE Project** – Health, Accessibility, Facilitation, Education is funded through the "Challenges in Public Health at the European Level" program under the EEA Financial Mechanism 2014-2021, implemented by the Ministry of Health.

The project aims to improve access to medical care for 4,000 people from vulnerable groups, including 800 individuals from the Roma community, by developing and providing a socio-medical service program focused on prevention. It also seeks to raise awareness of the importance of health and medical services among the residents of Bucharest, particularly those in Sector 6. In the long term, this project contributes to reducing health inequalities. The implementation and sustainability of the SAFE Project for a period of five years were approved through **HCL no. 214/23.09.2022**.

**Project Objectives:** Establishment of a radiology department within the project, which will serve the vulnerable population of Bucharest in the long run, prioritizing residents of District 6. Preventive medical services, including health screening and radiology services, benefiting 4,000 vulnerable individuals, of whom 800 are from the Roma community, mainly from District 6. Therapeutic mental health services for 100 individuals with psychiatric diagnoses and 50 of their caregivers. Training for 50 healthcare professionals to enhance their professional skills, improve communication with vulnerable groups, and provide better medical services. An awareness campaign to increase knowledge about preventive healthcare among vulnerable groups, focusing on the prevention of respiratory diseases (including tuberculosis) and the overall health of vulnerable populations, particularly individuals with mental health issues.

**Target Group:** The total target group includes 4,100 people, categorized as follows: Primary target group: 4,000 individuals from vulnerable groups, including: 800 people of Romani ethnicity, 100 individuals with mental health conditions, 3,100 individuals from other vulnerable categories (e.g., those at risk of poverty, single persons, individuals with medical vulnerabilities, people in areas with limited healthcare access, persons with disabilities other than mental health conditions, and elderly individuals).

### Health

- Through **HCL 149 dated 06.07.2023**, the approval was granted for contracting an external repayable financing from the Council of Europe Development Bank to fund the European investment project "Construction of a Building with Hospital Function, Complex Functions, and Organization of Execution Works", located at 101E Timișoara Boulevard.
- Through **HCL 266 dated 28.11.2024**, the update of the technical and economic indicators for the investment objective "Construction of a Building with Hospital Function, Complex Functions, and Organization of Execution Works" was approved. The total investment value amounts to 950,867,620 RON (including VAT), of which the cost for Construction + Assembly is 363,528,536 RON (including VAT).

### Education

- Through **HCL 2/18.01.2024**, with subsequent amendments and additions, the organization of the school network, including public and private pre-university educational institutions in District 6 of the Municipality of Bucharest for the 2024-2025 school year, was approved.
- Through **HCL no. 224 dated 03.09.2024**, the approval was granted for the technical and economic indicators for the investment project "Strengthening, Modernization, and Thermal Rehabilitation of Kindergarten No. 274." The total investment value is 37,320,308.12 RON (including VAT), of which District 6 of the Municipality of Bucharest contributes 30,129,480.01 RON (including VAT) from the local budget and other legally constituted sources.
- Through **HCL no. 246 dated 17.10.2024**, the technical and economic indicators were approved for the investment project "Courtyard Renovation and Construction of a Sports HUB at Iuliu Maniu Technical College." The total construction area will be 18,667 square meters, with a total investment value of 23,383,897 RON (including VAT). The financing from U.A.T. Bucharest, District 6 is 12,373,471 RON (including VAT).
- Through **HCL no. 121/24.05.2024**, the technical and economic indicators were approved for the investment project "Construction of a Near-Zero Energy Building (NZEB) with the Function of a Kindergarten within Sfintii Constantin si Elena Secondary School." The total investment value is 27,711,334 RON (including VAT).
- Through **HCL no. 226 dated 03.09.2024**, the technical and economic indicators were approved for the investment project "Modernization and Thermal Rehabilitation of Kindergarten No. 208." The total investment value is 31,875,605.04 RON (including VAT), with District 6 of the Municipality of Bucharest contributing 26,542,786.34 RON (including VAT) from the local budget and other legally constituted sources.
- Through **HCL no. 227 dated 03.09.2024**, the updated economic indicators were approved for the investment project "Modernization and Thermal Rehabilitation of Kindergarten No. 230." The total investment value is 29,350,958.67 RON (including VAT), with District 6 of the Municipality of Bucharest contributing 24,912,799.14 RON (including VAT) from the local budget and other legally constituted sources.
- Ongoing Projects for School Infrastructure Development in District 6, Regional Operational Program (ROP): In 2020 and 2021, financing contracts were signed for modernizing the school infrastructure of six educational institutions. National Local Development Program (PNL) 2017-2020: Includes the construction of Grădinița Albina (Str. Rușetu no. 17, District 6, Bucharest). "District 6 – Energy Efficiency for Public Buildings" (D6EEPB) Project: Involves NZEB rehabilitation of educational institutions and the construction of new NZEB buildings. Contracts have been signed, and work is underway for: 12 NZEB school rehabilitation projects, 8 new NZEB buildings (kindergartens and after-school facilities).

Source: Integrated Urban Development Program of District 6, Municipality of Bucharest (2021-2030).

## Context: Legislative changes with an impact on the budget and / or the general framework:

## 1. Quotas and amounts deducted from the income tax: VARIATION (2006-2025): Bucharest

2025, 2024, 2023, 2022, 2021, 2020, 2019, 2018 - with the exception of 273 (Art. 32 and 33)												Law 273/2006		
Law of the State Budget 9/10.02.2025	GEO 156/2024 (until the approval of the State Budget)	Law of the State Budget 421/28.12.2023	Law of the State Budget 368/19.12.2022	Law of the State Budget 317/28.12.2021	Rectification of the State Budget GEO 3/09.2021	Law of the State Budget 15/2021	Rectification of the State Budget GEO 50/2020	Law of the State Budget 5/2020	Law of the State Budget 50/2019	Law of the State Budget 2/2018		02.12.2012	01.01.2011	18.07.2006
Applicability:	2025	2025	2024	2023	2022	2021	2020	2020	2020	2019	2018			
	(03-12.2025)	(01-02.2025)												
BUCHAREST														
Municipality of Bucharest	45%	47%	47%	50%	50%	50%	50%	50%	50%	49.0%	55.0%	44.5%	44.5%	47.5%
Districts of the Municipality of Bucharest	55%	50%	50%	50%	50%	50%	50%	50%	50%	51.0%	30.0%	20.0%	22.5%	23.5%
Ilfov: for financing the development section	1.5 din 1)	3%	3%											
In an separate account to the Municipality of Bucharest Treasury, for balancing the budgets	14%					7%				0.0%	5.0%	7.0%	10.0%	11.0%
<b>TOTAL</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>90.0%</b>	<b>71.5%</b>	<b>77.0%</b>	<b>82.0%</b>
Remarks; ALLOCATION MODE	The total amount to be distributed is divided to the total number of inhabitants of the Municipality of Bucharest; and allocated to each sector by the inhabitants in the area.	Proportional to the amounts collected in 2024 (97% Bucharest +3% Ilfov)	The total amount to be distributed is divided to the total number of inhabitants of the Municipality of Bucharest; and allocated to each sector by the inhabitants in the area.	2 steps:	2 steps:	2 steps:	2 steps:	2 steps:	2 steps:	2 steps:	2 steps:			
				1. Allocation lei 2,000/ capita/year	1. Allocation lei 1,500/ capita/year	1. Allocation lei 1,400/ capita/year	1. Allocation lei 1,150/ capita/year	1. Allocation lei 1,000/ capita/year	1. Allocation lei 1,000/ capita/year	1. Allocation lei 1,000/ capita/year				
				2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. Proportional to the estimated tax to be collected in 2019 at the level of each district			

## 2. General framework

**2017:** GEO no. 2/06.01.2017; Law 153/2017; GD 846/2017: increase staff costs

**2018:** GEO 79/2017:

- decrease of the income tax from 16%, the level until December 2017, to 10%, from January 1, 2018;
  - amending the fiscal framework regarding the transfer of contributions from employer to employee; possible changes regarding the alignment no. of posts;
  - on certain fiscal-budgetary measures, amending and additioning certain normative acts and extending some deadlines: "Starting with 2018, from the state budget, through the budget of the Ministry of National Education, it is ensured, for the state pre-university education units, the financing of the expenses with salaries, bonuses, indemnities and other salary rights in money, established by law".
- Until 2018, these expenditures were reflected in local budgets, provided by Sums deducted from VAT for financing the expenditures

**2024:** GEO 115/2023

- reduction of the level allocated to UATs from Quotas and amounts deducted from the income tax : Keeping to the State Budget the tax owed by natural persons on income from pensions, from interest, from games of chance and from dividends.

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### Section I: Summary of budgetary dynamics

- Revenue and expenditure balance for the period 2021 - 2024
- Revenue and expenditure structure in 2024



# Revenue and expenditure balance

for the period 2021 - 2024

'000 RON

	2021	2022	%	2023	%	2024	%
<b>TOTAL REVENUES</b>	<b>1,068,419</b>	<b>1,360,278</b>	<b>▲ 27.3%</b>	<b>1,720,303</b>	<b>▲ 26.5%</b>	<b>1,712,364</b>	<b>▼ -0.5%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,049,943</b>	<b>1,207,706</b>	<b>▲ 15.0%</b>	<b>1,835,201</b>	<b>▲ 52.0%</b>	<b>1,715,624</b>	<b>▼ -6.5%</b>
<b>Operational Revenues</b>	<b>1,054,123</b>	<b>1,327,976</b>	<b>▲ 26.0%</b>	<b>1,644,310</b>	<b>▲ 23.8%</b>	<b>1,536,083</b>	<b>▼ -6.6%</b>
<b>Fiscal revenues</b>	<b>1,030,754</b>	<b>1,299,153</b>	<b>▲ 26.0%</b>	<b>1,609,273</b>	<b>▲ 23.9%</b>	<b>1,505,269</b>	<b>▼ -6.5%</b>
Tax own revenues	851,192	1,103,690	▲ 29.7%	1,386,246	▲ 25.6%	1,231,085	▼ -11.2%
Sums deducted from VAT	179,562	195,464	▲ 8.9%	223,026	▲ 14.1%	274,184	▲ 22.9%
<b>Non-fiscal revenues, out of which:</b>	<b>22,772</b>	<b>27,812</b>	<b>▲ 22.1%</b>	<b>30,506</b>	<b>▲ 9.7%</b>	<b>27,728</b>	<b>▼ -9.1%</b>
Non-fiscal own revenues	22,747	27,502	▲ 20.9%	30,239	▲ 10.0%	27,728	▼ -8.3%
Donations and sponsorships	25	310	▲ 1161.2%	268	▼ -13.7%	-	-
<b>Current subsidies</b>	<b>597</b>	<b>1,011</b>	<b>▲ 69.2%</b>	<b>1,918</b>	<b>▲ 89.8%</b>	<b>3,085</b>	<b>▲ 60.9%</b>
<b>Other Operational Revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,614</b>	<b>-</b>	<b>0</b>	<b>▼ -100.0%</b>
<b>Operational Expenditures (OPEX), out of which:</b>	<b>718,184</b>	<b>777,334</b>	<b>▲ 8.2%</b>	<b>926,418</b>	<b>▲ 19.2%</b>	<b>1,043,879</b>	<b>▲ 12.7%</b>
Staff Costs (PEREX)	181,891	213,231	▲ 17.2%	262,275	▲ 23.0%	323,252	▲ 23.2%
Goods and services*	364,521	358,625	▼ -1.6%	387,174	▲ 8.0%	396,355	▲ 2.4%
Current transfers	46,409	52,763	▲ 13.7%	74,724	▲ 41.6%	111,874	▲ 49.7%
Internal transfers	24,209	29,596	▲ 22.3%	34,834	▲ 17.7%	52,597	▲ 51.0%
Social assistance	70,802	84,577	▲ 19.5%	114,256	▲ 35.1%	141,770	▲ 24.1%
Subsidies	4,000	4,115	▲ 2.9%	2,264	▼ -45.0%	4,545	▲ 100.7%
Other expenditures	26,351	34,427	▲ 30.6%	50,892	▲ 47.8%	13,486	▼ -73.5%
<b>Operational result</b>	<b>335,939</b>	<b>550,642</b>		<b>717,892</b>		<b>492,204</b>	
Operational Surplus (% from OPEX)	46.8%	70.8%		77.5%		47.2%	
Operational Deficit (% from Op. Revenues)	-	-		-		-	
<b>Investment revenues</b>	<b>14,295</b>	<b>32,303</b>	<b>▲ 126.0%</b>	<b>75,992</b>	<b>▲ 135.3%</b>	<b>154,281</b>	<b>▲ 103.0%</b>
Capital revenues	16	9	▼ -41.1%	7	▼ -25.4%	12	▲ 74.7%
Capital subsidies	10,910	17,597	▲ 61.3%	53,028	▲ 201.3%	57,556	▲ 8.5%
Sums received from EU for the made payments	3,370	14,696	▲ 336.1%	22,957	▲ 56.2%	51,621	▲ 124.9%
<b>Investment expenditures (CAPEX), out of which:</b>	<b>227,394</b>	<b>304,417</b>	<b>▲ 33.9%</b>	<b>499,092</b>	<b>▲ 63.9%</b>	<b>548,401</b>	<b>▲ 9.9%</b>
Capital transfers	11,030	5,002	▼ -54.7%	38,607	▲ 671.8%	84,842	▲ 119.8%
Projects financed from EU	3,743	59,552	▲ 1491.1%	112,099	▲ 88.2%	14,060	▼ -87.5%
PNRR	-	-	-	23,488	-	71,591	-
Capital expenditures	212,671	239,843	▲ 12.8%	324,870	▲ 35.5%	378,941	▲ 16.6%
<b>The result from the investment activity</b>	<b>- 213,098</b>	<b>- 272,115</b>		<b>- 423,100</b>		<b>- 394,120</b>	
<b>Financial revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,000</b>	<b>-</b>
Financial operations	-	-	-	-	-	22,000	-
<b>Financial expenditures</b>	<b>104,365</b>	<b>125,955</b>	<b>▲ 20.7%</b>	<b>409,691</b>	<b>▲ 225.3%</b>	<b>123,345</b>	<b>▼ -69.9%</b>
Loan related commissions	1,210	1	▼ -99.9%	8	▲ 723.9%	1	▼ -82.8%
Interests	26,994	53,425	▲ 97.9%	63,484	▲ 18.8%	47,466	▼ -25.2%
Loans reimbursements	76,160	72,529	▼ -4.8%	346,199	▲ 377.3%	75,877	▼ -78.1%
<b>Financial result</b>	<b>- 104,365</b>	<b>- 125,955</b>		<b>- 409,691</b>		<b>- 101,345</b>	
<b>Period's result</b>	<b>18,476</b>	<b>152,572</b>		<b>- 114,898</b>		<b>- 3,261</b>	
Surplus (% out of Total expenditures)	1.8%	12.6%		-		-	
Deficit (% out of Total revenues)	-	-		6.7%		0.2%	
<b>Reserves</b>	<b>28,028.30</b>	<b>46,503.99</b>		<b>199,076.42</b>		<b>84,177.92</b>	
<b>Current result (Cumulated reserves+Period's result)</b>	<b>46,504</b>	<b>199,076</b>		<b>84,178</b>		<b>80,917</b>	
Own revenues % of Operational revenues	82.9%	85.2%		86.1%		82.0%	
OPEX/Own revenues (%)	82.2%	68.7%		65.4%		82.9%	
(Operational expenditures -Staff costs, excluding Education and Social assistance) % of (Own revenues - Quotas deducted from the income tax)	72.1%	57.0%		53.9%		66.8%	

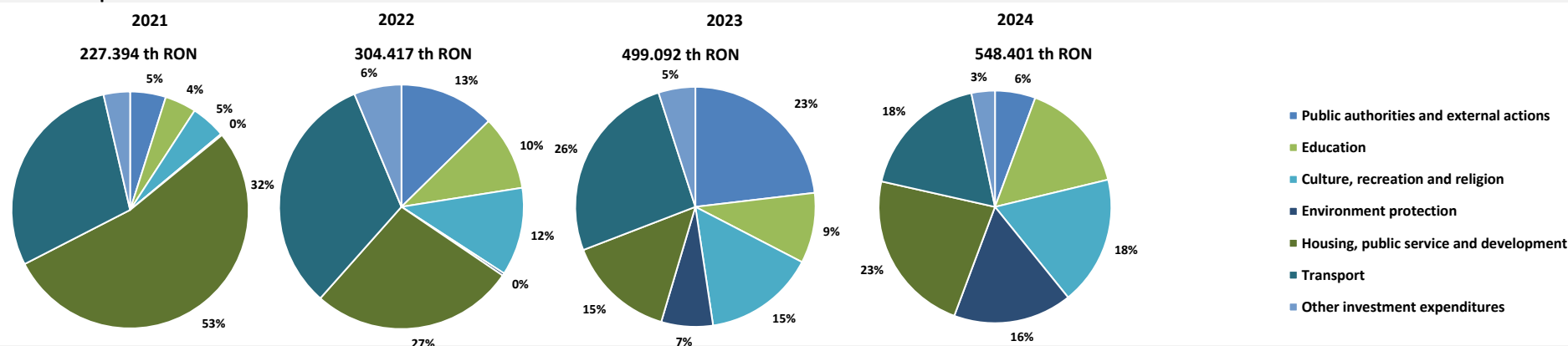
\*) Goods and services, within the Operational expenditures, does not include the Commissions and other costs related to loans, the mentioned amounts being reflected within the Financial expenditures

## Revenue and expenditure balance for the period 2021 - 2024

'000 RON

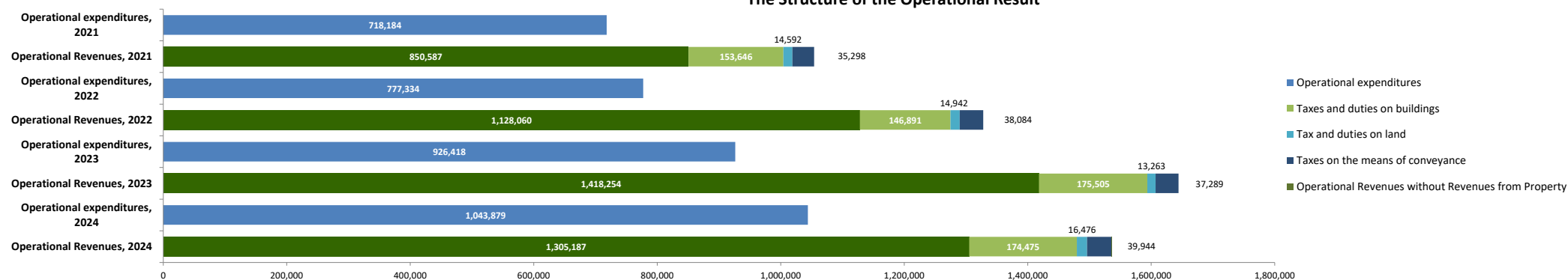
- The results for the periods 2021 and 2022 were positive, with the operational surplus successfully covering the entire deficit recorded from investment activities and financial expenses. The financial years 2023 and 2024 recorded a deficit, but it was covered in both periods by the cumulative results of previous years.
- In 2023, the largest investment activity deficit was recorded, amounting to -RON 423,100 th, primarily due to: A significant increase in investment expenditures (+RON 194,674 th), while investment revenues increased by RON 43,689 th.
- The structure of capital expenditures is presented in the graphs below, categorized by funding destinations.

### Investment expenditures



- The operational result was positive in each year of the analyzed period, driven by a rapid increase in operational revenues in 2022 (+26%) and 2023 (+23.8%), in contrast to operational expenses, which experienced more moderate but successive increases over the same period.
- Considering the cumulative result of previous years, the current result reached RON 80,917 th at the end of 2024, representing: A decrease of RON 3,261 th compared to the previous year, an increase of RON 34,413 th compared to the first period of the analyzed interval.

### The Structure of the Operational Result

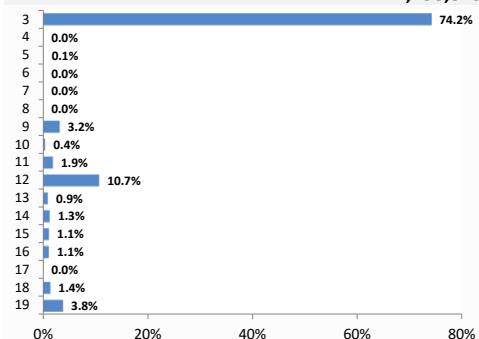


# Revenue and expenditure structure at 31.12.2024

'000 RON

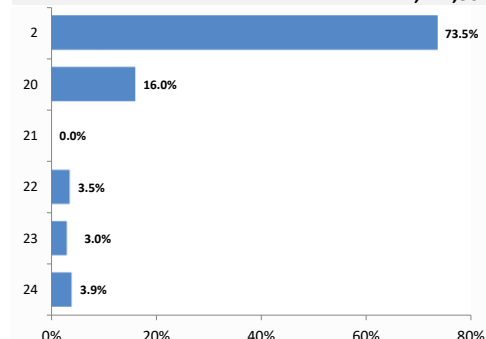
The structure of performed own revenues

1,258,825



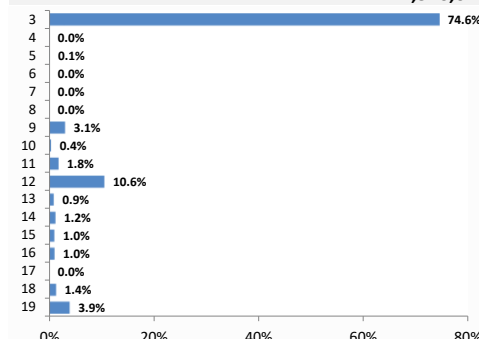
The structure of performed total revenues

1,712,364



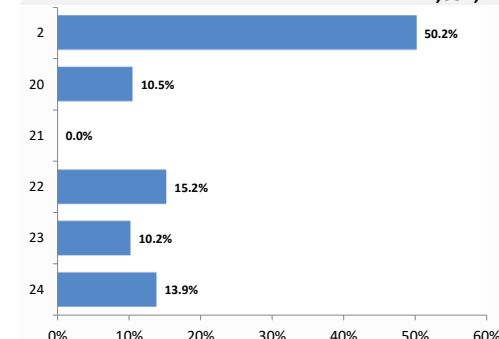
The structure of rectified own revenues

1,320,027



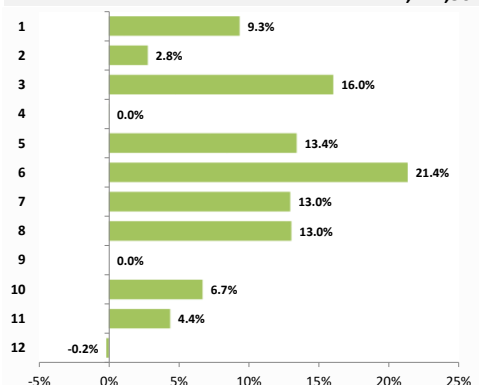
The structure of rectified total revenues

2,631,412



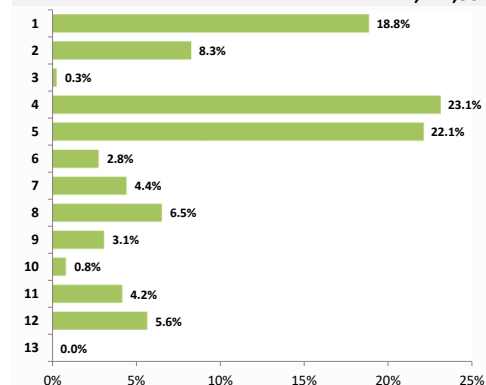
The structure of performed functional expenditure

1,712,364



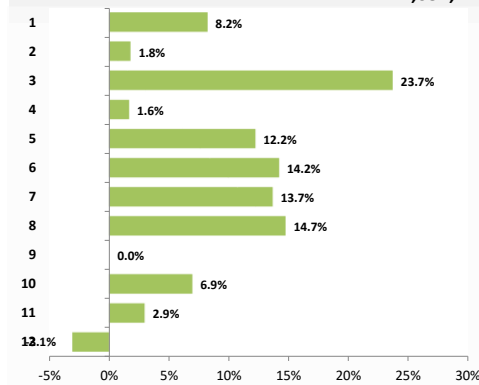
The structure performed economic expenditure

1,712,364



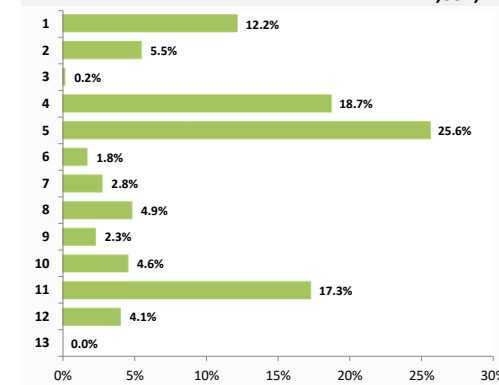
The structure of rectified functional expenditure

2,631,412



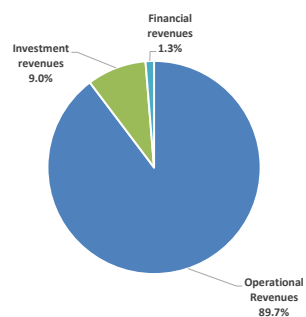
The structure of rectified economic expenditure

2,631,412

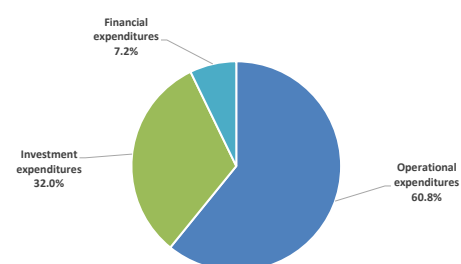


Note: The vertical axis reflects the components of the income/expenses detailed in the revenues/expenses statement;

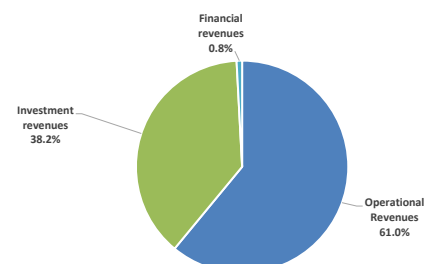
Collected revenues at Q4 2024



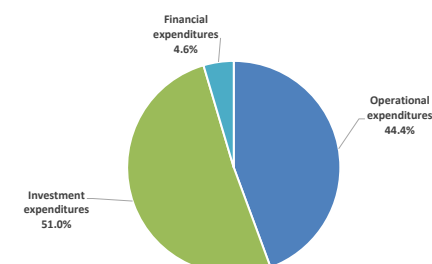
Performed expenditures at Q4 2024



Planned revenues at Q4 2024



Planned expenditures at Q4 2024



## Table of contents Section II

### Section II: Budgetary revenues

- The situation of the revenues collected for the period 2021 - 2024
- The variation of the performed revenues in 2024 compared to 2023
- Budgetary provisions in 2024
- Revenues ratios

# The situation of the revenues collected for the period 2021 - 2024

'000 RON

		Q4 2021			Q4 2022			Q4 2023			Q4 2024			Q4 2024			2025		
Line	Summary of the main revenues	evolution in the period**	Execution	% /TR	Execution	% /TR	y/y	Execution	% /TR	y/y	Execution	% /TR	y/y	Rectified	% /TR	Initial	% /TR	Initial	% /TR
1	Total revenues	17.0%	1,068,419		1,360,278		27.3%	1,720,303		26.5%	1,712,364		-0.5%	2,631,412		2,803,785		2,616,641	
2	Own revenues, out of which:	12.9%	873,955	81.8%	1,131,201	83.2%	29.4%	1,416,492	82.3%	25.2%	1,258,825	73.5%	-11.1%	1,320,027	50.2%	1,298,567	46.3%	1,320,591	50.5%
3	Quotas and amounts deducted from the income tax	15.1%	612,058	57.3%	850,767	62.5%	39.0%	1,101,492	64.0%	29.5%	933,538	54.5%	-15.2%	984,567	37.4%	984,567	35.1%	980,591	37.5%
4	Capital revenues	-8.4%	16	0.0%	9	0.0%	-41.1%	7	0.0%	-25.4%	12	0.0%	74.7%	13	0.0%	10	0.0%	13	0.0%
5	Revenues from concessions and rents	-22.9%	1,719	0.2%	1,517	0.1%	-11.8%	1,023	0.1%	-32.5%	787	0.0%	-23.1%	1,000	0.0%	1,000	0.0%	1,000	0.0%
6	Payments from net profit of self-governing administration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Revenues from dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Tax on revenues from the transfer of real estate from the private patrimony	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Tax on buildings from the population	5.1%	34,338	3.2%	34,630	2.5%	0.8%	37,618	2.2%	8.6%	39,848	2.3%	5.9%	40,500	1.5%	42,500	1.5%	41,000	1.6%
10	Tax on land from the population	7.3%	4,028	0.4%	4,357	0.3%	8.2%	4,808	0.3%	10.4%	4,971	0.3%	3.4%	5,030	0.2%	5,500	0.2%	5,030	0.2%
11	Taxes on the means of conveyance owned by population	3.9%	21,235	2.0%	23,008	1.7%	8.4%	23,124	1.3%	0.5%	23,796	1.4%	2.9%	23,900	0.9%	25,000	0.9%	24,000	0.9%
12	Tax on buildings from legal entities	4.1%	119,307	11.2%	112,261	8.3%	-5.9%	137,887	8.0%	22.8%	134,627	7.9%	-2.4%	139,500	5.3%	125,000	4.5%	142,000	5.4%
13	Tax on land from legal entities	2.9%	10,564	1.0%	10,585	0.8%	0.2%	8,455	0.5%	-20.1%	11,505	0.7%	36.1%	11,850	0.5%	9,000	0.3%	13,000	0.5%
14	Taxes on the means of conveyance owned by legal entities	4.7%	14,063	1.3%	15,076	1.1%	7.2%	14,165	0.8%	-6.0%	16,148	0.9%	14.0%	16,300	0.6%	15,000	0.5%	16,500	0.6%
15	Fees and charges for the issuance of licences and authorisations of functioning	15.1%	9,358	0.9%	10,153	0.7%	8.5%	9,542	0.6%	-6.0%	14,270	0.8%	49.5%	13,500	0.5%	11,000	0.4%	14,700	0.6%
16	Stamp duties, for notary work and other stamp duties	3.5%	12,530	1.2%	11,105	0.8%	-11.4%	14,028	0.8%	26.3%	13,875	0.8%	-1.1%	13,810	0.5%	14,829	0.5%	13,810	0.5%
17	Extrajudicial stamp duties	-100.0%	29	0.0%	34	0.0%	16.4%	57	0.0%	68.5%	-	-	-	-	-	65	0.0%	-	-
18	Revenues from fines and other legal sanctions	7.6%	14,025	1.3%	16,897	1.2%	20.5%	17,651	1.0%	4.5%	17,490	1.0%	-0.9%	18,000	0.7%	18,000	0.6%	18,000	0.7%
19	Other own revenues	32.4%	20,684	1.9%	40,804	3.0%	97.3%	46,635	2.7%	14.3%	47,959	2.8%	2.8%	52,057	2.0%	47,096	1.7%	50,947	1.9%
20	Sums deducted from VAT	15.2%	179,562	16.8%	195,464	14.4%	8.9%	223,026	13.0%	14.1%	274,184	16.0%	22.9%	276,819	10.5%	237,825	8.5%	254,075	9.7%
21	Donations and sponsorships	-100.0%	25	0.0%	310	0.0%		268	0.0%	-13.7%	-	-	-	297	0.0%	98	0.0%	297	0.0%
22	Subsidies received from the State Budget, out of which:	74.0%	11,507	1.1%	18,608	1.4%	61.7%	54,946	3.2%	195.3%	60,642	3.5%	10.4%	400,565	15.2%	852,817	30.4%	687,512	26.3%
22.1	capital	74.1%	10,910	1.0%	17,597	1.3%	61.3%	53,028	3.1%	201.3%	57,556	3.4%	8.5%	397,555	15.1%	851,087	30.4%	684,472	26.2%
22.2	current	72.9%	597	0.1%	1,011	0.1%	69.2%	1,918	0.1%	89.8%	3,085	0.2%	60.9%	3,010	0.1%	1,730	0.1%	3,040	0.1%
23	Sums received from the EU for the made payments	148.4%	3,370	0.3%	14,696	1.1%	336.1%	22,957	1.3%	56.2%	51,621	3.0%	124.9%	269,233	10.2%	121,174	4.3%	300,922	11.5%
24	Other revenues, out of which:	-	-	-	-	-	-	2,614	0.2%	-	67,092	3.9%	-	364,471	13.9%	293,304	10.5%	53,244	2.0%
24.1	Subsidies received from other administrations, capital	-	-	-	-	-	-	-	-	-	45,092	2.6%	-	337,971	12.8%	288,804	10.3%	52,090	2.0%

		% /TR			% /TR			% /TR			% /TR			% /TR			% /TR		
<b>Operational Revenues</b>	<b>13.4%</b>	1,054,123	98.7%		1,327,976	97.6%	26.0%	1,644,310	95.6%	23.8%	1,536,083	89.7%	-6.6%	1,604,640	61.0%	1,542,710	55.0%	1,579,144	60.4%
<b>Investment revenues</b>	<b>121.0%</b>	14,295	1.3%		32,303	2.4%	126.0%	75,992	4.4%	135.3%	154,281	9.0%	103.0%	1,004,772	38.2%	1,261,075	45.0%	1,037,497	39.6%
<b>Financial revenues</b>	-	-	-		-	-	-	-	-	-	22,000	1.3%	-	22,000	0.8%	-	-	-	-
<b>Total Revenues of the Operating Section</b>	<b>11.4%</b>	859,354	80.4%		1,025,173	75.4%	19.3%	1,396,232	81.2%	36.2%	1,188,165	69.4%	-14.9%	1,329,691	50.5%	1,290,195	46.0%	1,359,634	52.0%
<b>Total Revenues of the Development Section</b>	<b>35.9%</b>	209,064	19.6%		335,106	24.6%	60.3%	324,070	18.8%	-3.3%	524,199	30.6%	61.8%	1,301,721	49.5%	1,513,590	54.0%	1,257,007	48.0%
<b>Previous surplus, out of which:</b>	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues of the period (without previous surplus)</b>	<b>17.0%</b>	1,068,419			1,360,278		27.3%	1,720,303		26.5%	1,712,364		-0.5%	2,631,412		2,803,785		2,616,641	

\*) %TR - Represents the weight of each line in Total Revenues Collected;

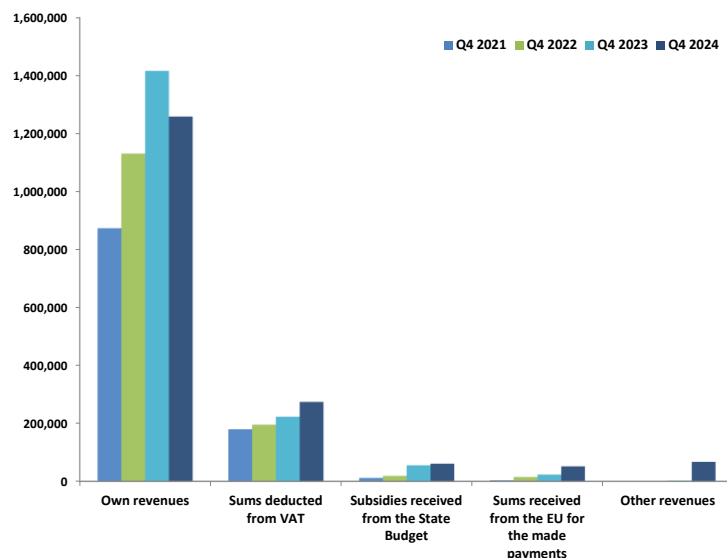
\*\*) Evolution in the period - represents the compound annual growth rate (CAGR) of the revenues for the period 2021-2024;

<b>Revenues from tax on property (does not include land outside the built-area and agricultural land)</b>	<b>4.3%</b>	<b>203,536</b>	19.1%		<b>199,916</b>	14.7%	-1.8%	<b>226,057</b>	13.1%	13.1%	<b>230,895</b>	13.5%	2.1%	<b>237,080</b>	9.0%	<b>222,000</b>	7.9%	<b>241,530</b>	9.2%
9 + 12 Taxes and duties on buildings	4.3%	153,646	14.4%		146,891	10.8%	-4.4%	175,505	10.2%	19.5%	174,475	10.2%	-0.6%	180,000	6.8%	167,500	6.0%	183,000	7.0%
10 + 13 Tax and duties on land	4.1%	14,592	1.4%		14,942	1.1%	2.4%	13,263	0.8%	-11.2%	16,476	1.0%	24.2%	16,880	0.6%	14,500	0.5%	18,030	0.7%
11 + 14 Taxes on the means of conveyance	4.2%	35,298	3.3%		38,084	2.8%	7.9%	37,289	2.2%	-2.1%	39,944	2.3%	7.1%	40,200	1.5%	40,000	1.4%	40,500	1.5%
Tax on property from the population	4.8%	59,601	5.6%		61,995	4.6%	4.0%	65,549	3.8%	5.7%	68,616	4.0%	4.7%	69,430	2.6%	73,000	2.6%	70,030	2.7%
Tax on property from the legal entities	4.1%	143,934	13.5%		137,921	10.1%	-4.2%	160,507	9.3%	16.4%	162,280	9.5%	1.1%	167,650	6.4%	149,000	5.3%	171,500	6.6%

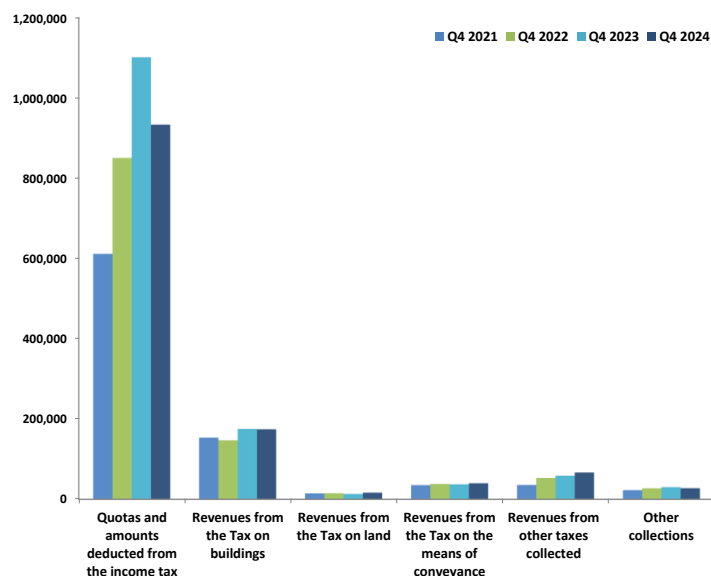
# The dynamics of the revenues collected for the period 2021 - 2024

'000 RON

## Dynamics of the total revenues collected in the period 2021 - 2024



## Dynamics of the own revenues collected in the period 2021 - 2024

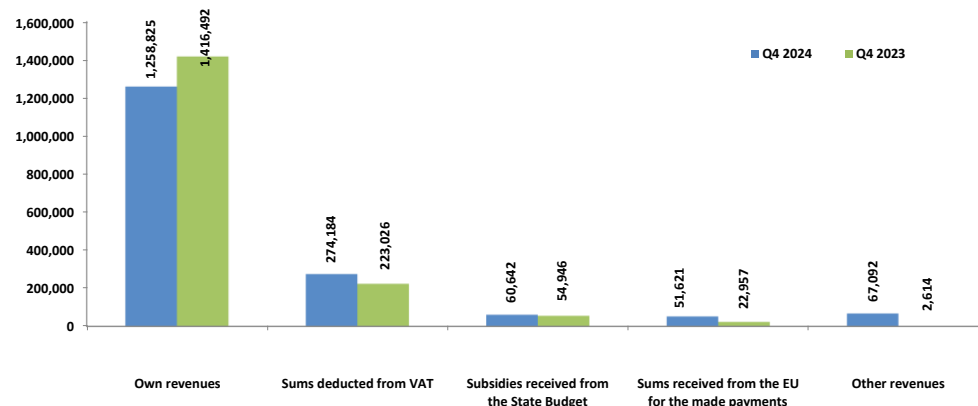


- The revenues collected in the local budget increased at a compound annual rate of 17%, reaching RON 1,720,303 th. This level was attained after consecutive increases of RON 291,860 th (+27.3%) in 2022 and RON 360,024 th (+26.5%) in 2023, followed by a decrease of RON 7,939 th (-0.5%) in 2024.
- Own revenues, representing the main source contributing to the institution's budget (with shares ranging between 73.5% and 83.2% over the analyzed period), increased at a compound annual rate of 12.9%, reaching the highest level of the period at RON 1,416,492 th in 2023. This was due to increases of RON 257,246 th in 2022 and RON 285,291 th (+25.2%) in 2023, while in the last year of the analyzed period, these revenues decreased by RON 157,667 th.
- The Other Revenues category recorded values in the last two years of the analyzed period, with significant amounts in the base year, particularly in Cash in of other loans reimbursements (RON 22,000 th) and Subsidies received from other administrations (RON 45,092 th).
- Subsidies received from the State Budget increased at a compound annual rate of 74%, reaching RON 60,642 th in the base year. Significant influences on this variation were observed in 2023, when subsidies increased by RON 36,338 th (+195.3%), and in 2022, when received subsidies rose by RON 7,101 th (+61.7%). In the 2024/2023 report, an increase of RON 5,696 th (+10.4%) was noted.
- Sums deducted from the VAT for the local budgets increased at a compound annual rate of 15.2%, reaching RON 274,184 th in 2024. This was due to revenue growth of RON 15,902 th (+8.9%) in 2022, RON 27,563 th (+14.1%) in 2023, and RON 51,158 th in 2024. The variation in these revenues was entirely observed in the Sums deducted from VAT for financing expenditures at district level, Sums allocated from the quotas deducted from Amounts deducted from the VAT for financing the private and confessional education.
- Sums received from the EU for the made payments reached RON 51,621 th in 2024 after an upward trend. These revenues increased by RON 11,327 th in the 2022/2021 report, by RON 8,261 th (+56.2%) in 2023, and culminated in a RON 28,664 th increase in the base year. These funds were primarily directed toward programs under the European Fund for Regional Development and the European Social Fund.
- The dynamics of Own revenues were mainly driven by the following categories:
  - Quotas and amounts deducted from the income tax increased by RON 250,725 th (+29.5%) in the 2023/2022 report, following a previous increase of RON 238,709 th (+39%) in the 2021/2020 report. However, in 2024, they decreased by RON 167,954 thousand RON (-15.2%).
  - Revenues from tax on property recorded the highest level of RON 230,895 th in 2024, following an increase of RON 4,838 th compared to the previous year and RON 26,141 th in 2023. Higher collections during the period mainly came from legal entities.
  - Other taxes collected in the local budget reached RON 66,715 th after increasing by RON 7,918 th in 2024 compared to the previous year and by RON 17,426 th in 2022 (+48.9%). The main factors influencing this evolution were Other taxes and duties, Stamp duties, for notary work and other stamp duties, Taxes on specific services, and Fees and charges for the issuance of functioning licenses and authorizations.
  - Other collections reached their highest level of the analyzed period at RON 30,146 th in 2023, after increases recorded in 2022 (+RON 4,731 th, +20.8%) and 2023 (+RON 2,713 th, +9.9%), before decreasing by RON 2,469 th in 2024. This category mainly includes revenues from Contribution of parents and legal guardians for the upkeep of children in nurseries, Other revenues from interests, and Revenue from fines and other sanctions applied according to legal provisions.

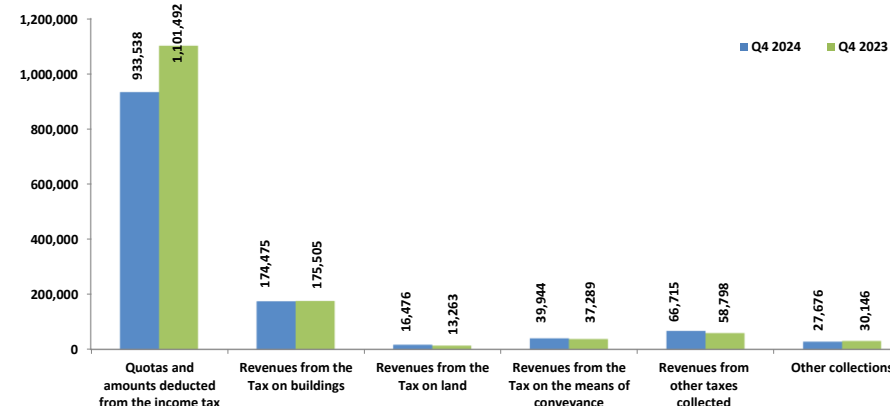
## The variation of the performed revenues performed in 2024 compared to 2023

'000 RON

Total revenues variation



Own revenues variation



The revenues collected in the local budget decreased by 0.5%, or RON 7,939 th.

- ↓ Own revenues, which accounted for 73.5% of the total annual revenues, recorded a decrease of RON 157,667 th (-11.1%).
- ↑ Other revenues, which in 2023 were entirely represented by Other subsidies received from the central administration for the financing of some activities (amounting to RON 2,614 th), increased by RON 64,478 th in 2024. This increase was due to the collection of Cash in of other loans reimbursements amounting to RON 22,000 th (there were no such collections in 2023) and an increase of RON 42,478 th in Subsidies received from other administrations, especially in relation to the allocations of PNRR amounts related to non-reimbursable financial assistance (amounting to RON 44,232 th, with no values in the previous year).
- ↑ Sums deducted from the VAT for the local budgets recorded an increase of 22.9%, reaching RON 274,184 th. This dynamic is driven by the evolution of Amounts deducted from the VAT for financing the private and confessional education (+RON 19,479 th), Sums deducted from VAT for financing decentralized expenditures at the level of villages, cities, municipalities, districts, and the Municipality of Bucharest (+RON 18,749 th), as well as Sums allocated from the quotas deducted from income tax to balance the local budgets (+RON 12,930 th).
- ↑ Sums received from the EU for the made payments increased by RON 28,664 th, reaching RON 51,621 th. This increase is primarily due to the evolution of Sums received from the EU/other donors for the made payments and pre-financing, related to the 2014-2020 financial framework, notably the European Regional Development Fund (+RON 22,168 th) and the Cohesion Fund (amounting to RON 5,840 th, with no such revenues in 2023).
- ↑ Subsidies received from the State Budget increased by RON 5,696 th (+10.4%), with most of the influences observed in the capital subsidies, particularly due to amounts recorded for Allocations of PNRR amounts related to non-reimbursable financial assistance (with no values in 2023, but with a sum of RON 6,308 th in 2024). This increase was offset by a decrease in the Allocations of PNRR amounts related to the loan component (-RON 11,501 th) and the absence of Subsidies for the thermal rehabilitation for housing buildings (amounting to RON 2,307 th in 2023). However, this was supported by an increase in Subventions from the state budget to local budget for supporting the projects financed from post-accession NEF, under the 2014-2020 programming period (+RON 11,646 th). Additionally, current subsidies recorded an increase in revenues of RON 1,168 th, including higher subsidies for Other rights for disability and adoption, with an increase of RON 1,156 th.

Own revenues reached the value of RON 1,258,825 th in the reporting period, with the most significant influences determining the evolution of this group found in the following categories of revenues:

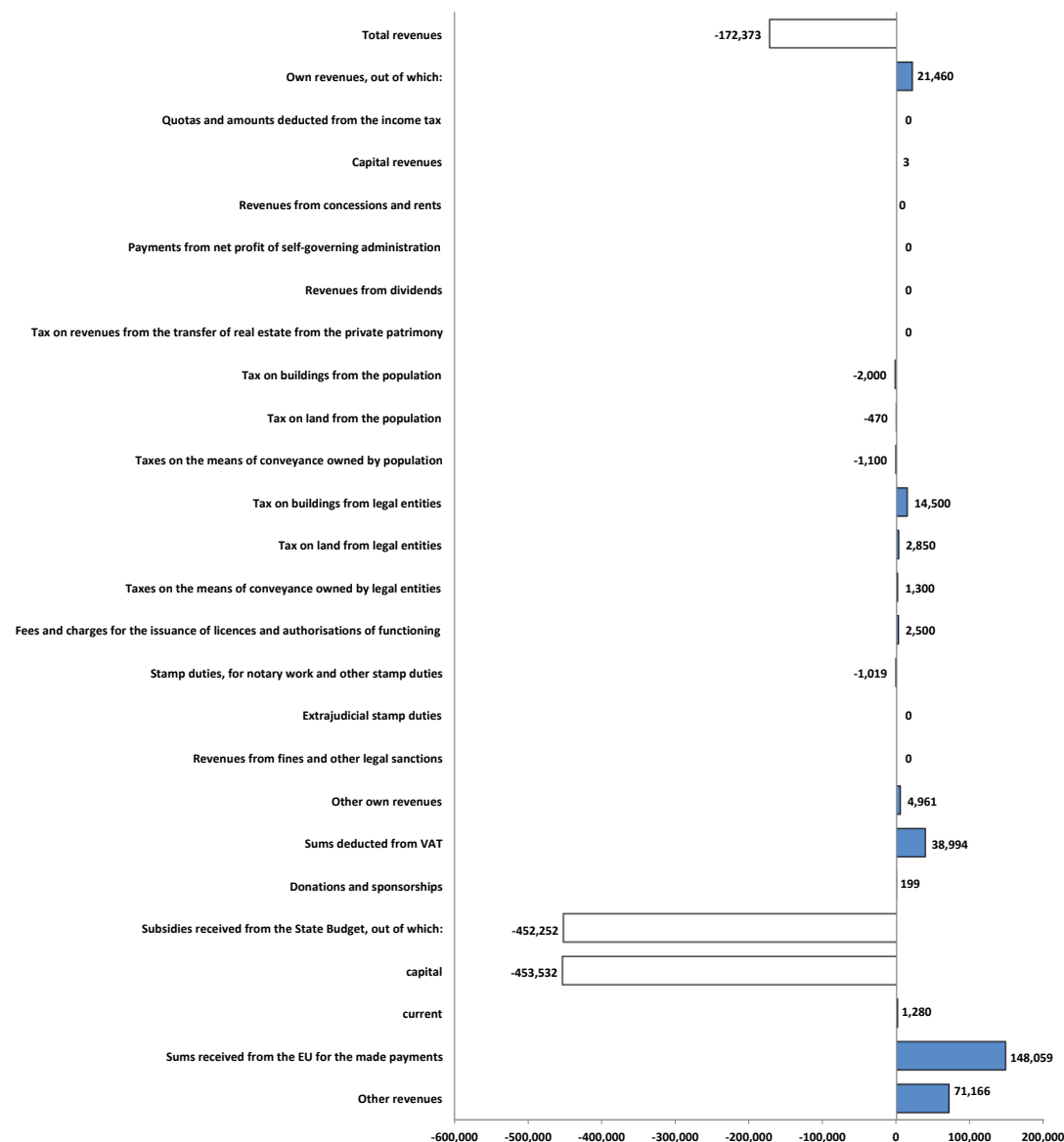
- ↓ Quotas and amounts deducted from the income tax, with a budget execution amount of RON 933,538 th, compared to RON 1,101,492 th in the previous year. This evolution is entirely marked by the Sums allocated from the quotas deducted from income tax to balance the local budgets (-RON 167,954 th, -15.2%).
- ↓ Other collections, which decreased by RON 2,469 th (-8.2%), with major influences from Payments from revenues and/or availabilities for public institutions (amounting to RON 1,542 th in 2023, with no collections in 2024), Other revenues from interests (-RON 632 th, -24.9%), Maintenance contributions for assisted persons (-254 thousand RON), Contribution for the upkeep of assisted persons (+RON 357 th), and Other revenues (+RON 204 th, +7.4%).
- ↑ Other taxes collected in the local budget, which increased by RON 7,918 th (+13.5%), mainly due to collections from Fees and charges for the issuance of licences and authorisations of functioning (+RON 4,727 th, +49.5%) and the level of Other taxes and duties (+RON 3,179 th, +10.2%).
- ↑ Revenues from tax on property, which reached a level of RON 230,895 th (an increase of RON 4,838 th), experienced increases in amounts collected from legal entities (+RON 1,772 th) and on population (+RON 3,066 th). Taxes on land increased by RON 3,213 th, taxes on means of conveyance by RON 2,656 th (+7.1%), while taxes on buildings decreased by RON 1,031 th (-0.6%).



# Budgetary provisions

'000 RON

## Definitive budget provisions for the period compared to the initial provisions



The last budget revision of the year aimed at reducing the provisions by RON 172,373 th (-6.1%).

↓ Subsidies received from the State Budget lower by RON 452,252 th compared to the initial ones, mainly at the level of capital Subsidies from the state budget to local budgets for the "Anghel Saligny" National Investment Program (-RON 298,858 th), Allocations of PNRR amounts related to non-reimbursable financial assistance (-RON 95,458 th), and Allocations of PNRR amounts related to the loan component (-RON 75,216 th).

↑ The initial plans regarding the Sums received from the EU for the made payments were increased in the final budget by RON 148,059 th, reaching a level of RON 269,233 th. The final budget included allocations for the following lines, which had no values in the initial budget: RON 120,603 th for the Cohesion Fund, RON 7,648 th for the European Regional Development Fund for the 2021-2027 financial framework, and RON 4,615 th for Other community programs financed in the period of 2021-2027.

↑ Within the Other Revenues group, the final provisions increased by RON 71,166 th, reaching RON 364,471 th, influenced by Cash in of other loans reimbursements amounting to RON 22,000 th (without initial provisions), as well as the increase in initial provisions for Subsidies received from other administrations by RON 49,166 th (+16.8%).

↑ Sums deducted from the VAT for the local budgets increased by RON 38,994 th, reaching a total of RON 276,819 th. The main influences came from Sums deducted from VAT for financing expenditures at district level (+RON 17,949 th, +9.6%), increased provisions for Sums allocated from the quotas deducted from income tax to balance the local budgets (+RON 16,670 th), and the inclusion in the final budget of Amounts deducted from the VAT for financing the private and confessional education, with an increase of RON 4,375 th (+8.8%) over the initial provisions.

↑ Within Revenues from Tax on Property, the initial provisions were revised upwards by RON 15,080 th, resulting in increased provisions for the Tax on buildings from legal entities (+RON 14,500 th), Tax on land from legal entities (+RON 2,850 th, +31.7%), while the provisions for the Tax on buildings from the population (-RON 2,000 th).

↑ Other own revenues foresee increased values by RON 6,380 th, considering the increased provisions for: Other taxes and duties (+RON 3,400 th); Fees and charges for the issuance of functioning licenses and authorizations (+RON 2,500 th); and Other revenues (+RON 1,460 th).

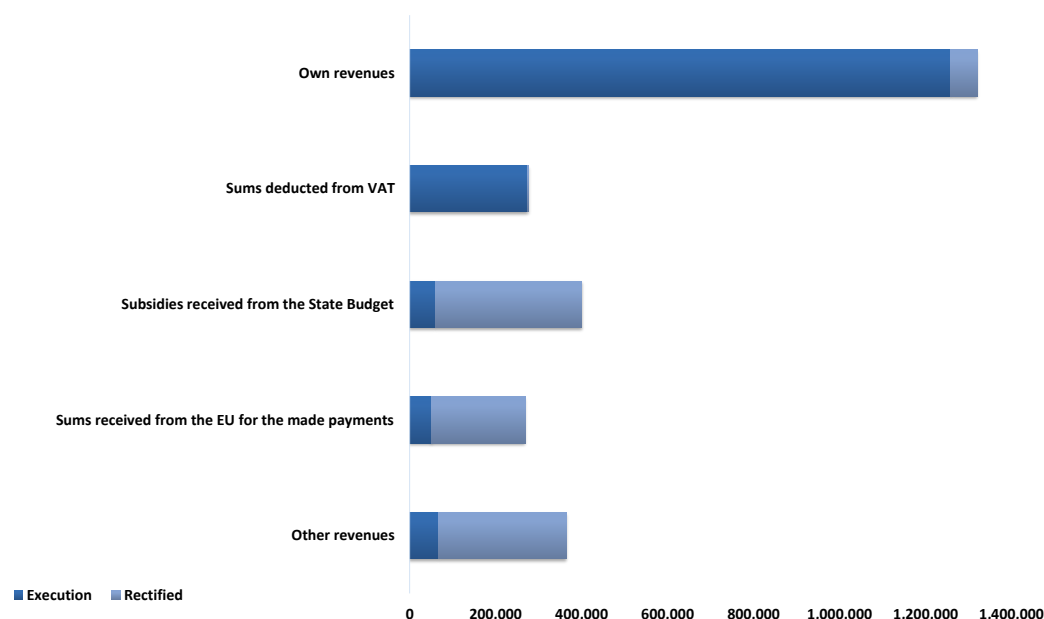


## Budgetary provisions

Achievement degree of the revenues in 2024

'000 RON

### Achievement degree compared to the final provisions



**Total revenues** collected in the local budget at the end of the year were RON 919,048 th below the final budget provisions, marking an achievement rate of 65.1%.

**Investment revenues** were RON 850,491 th below the estimated level, with an execution rate of 15.4%. Major influences on the low execution level were observed in the following categories:

- **Capital subsidies**, which were RON 339,999 th (-85.5%) below the estimated value, with lower executions of RON 125,879 th for subsidies from the state budget to local budgets for the Anghel Saligny National Investment Program, RON 127,986 th for Funds allocated from PNRR for the loans component, and RON 81,832 th for Funds allocated from PNRR for non-reimbursable financial assistance.
- **Other investment revenues** recorded an execution rate of 13.3% (-RON 292,879 th), entirely influenced by the execution of Subsidies received from other administrations, particularly due to the lack of revenues from Subsidies received in the base of partnership or association contracts for the development section, whose final provisions totaled RON 247,425 th, followed by an execution rate of 57.3% for Allocations of PNRR amounts related to non-reimbursable financial assistance (-RON 32,924 th).
- **Sums received from the EU for the made payments**, which were RON 217,612 th (-80.8%) below budgetary provisions. This trend is reflected in Sums received from the EU/other donors for the made payments and pre-financing, related to the 2014-2020 financial framework (-RON 134,011 th), mainly due to the lack of executed revenues from the Cohesion Fund (CF), whose final provisions amounted to RON 120,603 th, as well as in the Sums received from the EU/other donors for the made payments and pre-financing, related to the 2014-2020 financial framework, which were RON 83,601 th (-61.9%) below final provisions, primarily due to the low execution rate of 34% for the European Regional Development Fund (ERDF) (-RON 81,450 th).

**Operational revenues** were RON 68,557 th below the estimated budget level, with an execution rate of 95.7%. The budget execution structure was influenced by the following revenue categories:

- **Quotas and amounts deducted from the income tax** (-RON 51,029 th, execution rate of 94.8%), entirely at the level of Sums allocated from the quotas deducted from income tax to balance the local budgets.
- **Revenues from tax on Property** were RON 6,185 th below the final provisions (execution rate of 97.4%), with the largest discrepancies observed in collections from legal entities (-RON 5,370 th) and from the population (-RON 814 th).
- **Sums deducted from VAT** were collected at a rate of 99% compared to final provisions (-RON 2,635 th), mainly due to lower-than-expected execution of funds for Amounts deducted from the VAT for financing the private and confessional education (-RON 1,425 th) and for Sums deducted from VAT for financing expenditures at district level (-RON 1,210 th).
- **Other revenues**, specifically Other subsidies received from the central administration for the financing of some activities, were included in the final budget at a level of RON 4,500 th but had no value at the end of 2024.
- **Other taxes collected in the local budget** had an achievement rate of 96%, standing RON 2,811 th below final provisions. Specifically, revenues from Other taxes and duties were RON 3,551 th below provisions, while revenues from Fees and charges for the issuance of functioning licenses and authorizations exceeded final estimates by RON 770 th.
- **Other collections**, with an execution rate of 95.9% (-RON 1,177 th), considering revenues RON 1,483 th below estimates for Other revenues, RON 539 th below for Contribution for the upkeep of assisted persons, and RON 510 th below for Revenue from fines and other sanctions applied according to legal provisions, offset by higher-than-provisions from Other revenues from interests (+RON 1,811 th).

## Revenues ratios

at Q4 2024, as compared to Q4 2023

'000 RON

Ratios	2024	2023
<b>Revenues from tax on property**</b>	<b>230,895</b>	<b>226,057</b>
Revenues per Capita*	581	568
The revenue weight in the total revenues	13.5%	13.1%
<b>Tax own revenues</b>	<b>1,231,085</b>	<b>1,386,246</b>
Revenues per Capita*	3,097	3,484
The revenue weight in the total revenues	71.9%	80.6%
<b>Total current revenues (autonomous)</b>	<b>1,532,997</b>	<b>1,639,779</b>
Revenues per Capita*	3,856	4,122
The revenue weight in the total revenues	89.5%	95.3%
<b>Operational Revenues</b>	<b>1,536,083</b>	<b>1,644,310</b>
Revenues per Capita*	3,864	4,133
The revenue weight in the total revenues	89.7%	95.6%
<b>Investment revenues</b>	<b>154,281</b>	<b>75,992</b>
Revenues per Capita*	388	191
The revenue weight in the total revenues	9.0%	4.4%
<b>Total revenues per Capita*</b>	<b>4,307</b>	<b>4,324</b>
<b>Own revenues per capita*</b>	<b>3,166</b>	<b>3,560</b>
<b>The level of financing from the own revenues</b>	<b>73.5%</b>	<b>82.3%</b>
<b>The degree of self-financing</b>	<b>73.5%</b>	<b>82.3%</b>
<b>The degree of dependency of the local budget compared to the state budget</b>	<b>76.7%</b>	<b>80.3%</b>
<b>The degree of decisional autonomy</b>	<b>74.6%</b>	<b>82.6%</b>
<b>The degree of achievement of the revenues from the initial budget</b>	<b>61.1%</b>	<b>90.9%</b>
<b>The degree of achievement of the revenues from the final budget</b>	<b>65.1%</b>	<b>73.5%</b>
<b>The degree of achievement of the own revenues from the initial budget</b>	<b>96.9%</b>	<b>118.7%</b>
<b>The degree of achievement of the own revenues from the final budget</b>	<b>95.4%</b>	<b>99.5%</b>
<b>The degree of achievement of the property taxes from the initial budget</b>	<b>104.0%</b>	<b>100.6%</b>
<b>The degree of achievement of the property taxes from the final budget</b>	<b>97.4%</b>	<b>99.4%</b>
<b>The annual estimate from the local tax revenues (maximum probability)</b>	<b>297,546</b>	<b>284,755</b>
<b>The annual estimate from the local tax revenues (final budget)</b>	<b>306,542</b>	<b>292,007</b>
<b>The degree of achievement of the annual estimate from the local tax revenues</b>	<b>103.0%</b>	<b>102.5%</b>
<b>The collection degree from the initial budget of the revenues from:</b>	<b>96.8%</b>	<b>118.7%</b>
Quotas deducted from the income tax	0.0%	0.0%
Tax on buildings from the population	93.8%	101.7%
Tax on land from the population	90.4%	104.5%
Taxes on the means of conveyance from the population	95.2%	92.5%
Taxes on buildings from legal entities	107.7%	110.3%
Taxes on land from legal entities	127.8%	65.0%
Capita,	<b>397,548</b>	<b>397,847</b>
as of:	01.01.2023	01.01.2022

\*The revenues per Capita are represented in RON

\*\*Revenues from tax on property + Tax on land outside the built-area + for arrears from previous years from the tax on agricultural land

↑ **Revenues from tax on property** recorded an increase of RON 4,838 th (+2.1%), driven by amounts collected from the population (+RON 3,066 th, +4.7%) and legal entities (+RON 1,772 th, +1.1%). Specifically, higher collections were noted for land (+RON 3,213 th, +24.4%) and means of conveyance (+RON 2,656 th, +7.1%), partially offset by a decrease in Tax on buildings (-RON 1,031 th, -0.6%).

↓ **Tax own revenues** were lower by RON 155,162 th (-11.2%), mainly due to:

↓ A decrease in Quotas and amounts deducted from the income tax (-RON 167,954 th, -15.2%).

↑ An increase in Revenues from Tax on Property.

↑ Higher collections from Fees and charges for the issuance of licences and authorisations of functioning (+RON 4,727 th, +49.5%).

↑ An increase in Other taxes and duties (+RON 3,179 th, +10.2%).

↓ **Total current revenues (autonomous)** were RON 106,782 th (-6.5%) lower due to:

↓ Lower Tax revenues (-RON 104,004 th, -6.5%), influenced by the decline in Tax own revenues (-RON 155,162 th, -11.2%) and the increase in Sums deducted from VAT (+RON 51,158 th, +22.9%).

↓ Non-fiscal revenues, which decreased by RON 2,778 th (-9.1%), mainly due to the lack of recorded Payments from revenues and/or availabilities for public institutions in 2024 (which amounted to RON 1,542 th in 2023), as well as a reduction in Other revenues from interests (-RON 632 th, -24.9%) and the Contribution for the upkeep of assisted persons (-RON 254 th, -20.9%).

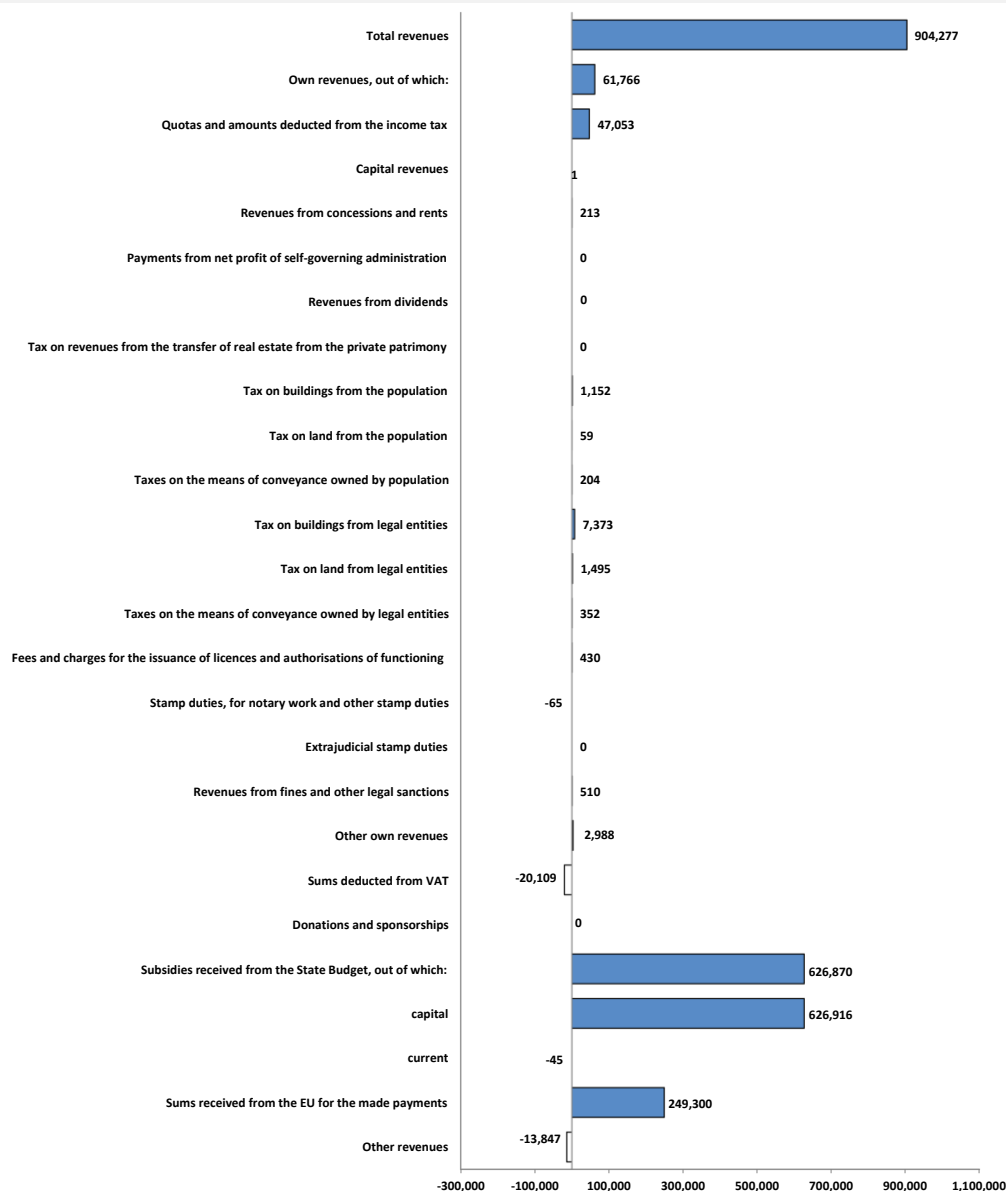
↓ **Operational revenues** collected during the analyzed period were RON 108,228 th lower, driven by the decline in Current revenues, partially offset by an increase in Current subsidies (+RON 1,168 th, +60.9%).

↑ **Investment revenues** recorded an increase of RON 78,289 th (+103%), mainly from Subsidies received from other administrations (+RON 45,092 th), Sums received from the EU for the made payments (+RON 28,664 th), and Capital subsidies (+RON 4,528 th).

# Budgetary provisions for 2025

'000 RON

## Budgetary provisions for 2025 versus the attained level in 2024



↑ **The initial budget for 2025** provides for a level of revenues of RON 2,616,641 th, representing an increase in budget provisions by 52.8%, compared to the previous year's receipts.

↑ **Subsidies received from the State Budget** were included in the 2025 budget at a total value of RON 687,512 th, standing at RON 626,870 th above the level collected in 2024, mainly through higher provisions for Capital subsidies (in the amount of RON 684,472 th, given that Allocations of amounts from the PNRR related to non-reimbursable financial assistance in the amount of RON 219,705 were provided for (the amounts executed in 2024 were at the level of of RON 383 th), and the provisions of the Allocation of amounts from the PNRR related to the loan component were increased by RON 136,368 th, compared to the budget execution of the previous year). Also, amounts were included in the 2025 budget for the Financing the actions for reducing seismic risk for existing housing establishments in the amount of RON 270,863 th (without such revenues recorded in 2024), but no Subsidies received from the State Budget to the local budgets necessary to support the development of projects financed from non-reimbursable external funds (FEN) post-accession, were no longer provided, related to the 2014-2020 programming period, collected in the amount of RON 12,198 th in 2024.

↑ **Sums received from the EU for the made payments** are, within the budget for 2025, in the amount of RON 300,922 th, after a significant increase in the provisions compared to the execution of 2024. The provisions for the Sums received from the EU for the made payments were increased by RON 161,057 th compared to the amount of RON 187 th collected in 2024, and those for Sums received from the EU/other donors for the made payments and pre-financing, related to the 2014-2020 financial framework were estimated by RON 88,243 th above the level recorded in 2024.

↑ The provisions related to **Own revenues** are at a level of RON 61,766 th (+4.9%) above the receipts of the previous year, amounting to RON 1,320,591 th. The provisions of this category are influenced by the following lines:

↑ Quotas and amounts deducted from the income tax, the estimates being higher by RON 47,053 th (+5%), respectively up to RON 980,591 th.

↑ Revenues from tax on property, with provisions increased by RON 10,635 th up to RON 241,530 th. The main influence within these estimates is represented by the revenues collected from legal entities (+RON 9,220 th), respectively by the increase in the provisions related to the tax and the building tax collected from legal entities (+RON 7,373 th);

## Budgetary provisions for 2025

'000 RON

- ↓ Revenues from other taxes collected (initial provisions increased by RON 4,101 th, +6.1%), as follows: Other taxes and duties (+RON 3,641 th); Fees and charges for the issuance of functioning licenses and authorizations (+RON 430 th);
- ↓ Other collections, with initial provisions for 2025 reduced compared to the execution of the previous year by RON 22 th (-0.1%), by including lower estimates for Other revenues from interests (-RON 1,811 th), in conjunction with the provisions for the Contribution for the upkeep of assisted persons (+RON 539 th) and those from Revenues from fines and other legal sanctions (+RON 510 th), respectively Other revenues (+RON 483 th).
- ↓ Sums deducted from the VAT for the local budgets were included in the 2025 budget at the amount of RON 254,075 th, after a decrease in the provisions by 7.3% compared to the execution of the previous year. In the breakdown of the provisions, there is a decrease in the estimates for Sums deducted from VAT for balancing the local budget (-RON 17,020 th), respectively for Amounts deducted from the VAT for financing the private or accredited confessional education (-RON 7,548 th), but also an increase in those for Sums deducted from VAT for financing the expenditures of villages, communes, towns and the municipality of Bucharest (+RON 4,459 th).
- ↓ Other revenues included in the initial budget for 2025 in the amount of RON 53,244 th, by including Sums allotted from the amounts obtained from auctioning of greenhouse gas emission certificates for financing the investment projects (RON 10,116 th), increase of the initial provisions for Funds allocated from PNRR for the loans component (+RON 8,189 th), corroborated with the lack of provisions for Cash in of other loans reimbursements (in the amount of RON 22,000 th receipts in 2024).

## Table of contents Section III

### Section III: Budgetary expenditures (functional classification)

- The situation of the expenditures incurred for the period 2021 - 2024
- The variation of the performed expenditures in 2024 compared to 2023
- Budgetary provisions in 2024

# The situation of the expenditures incurred for the period 2021 - 2024

'000 RON

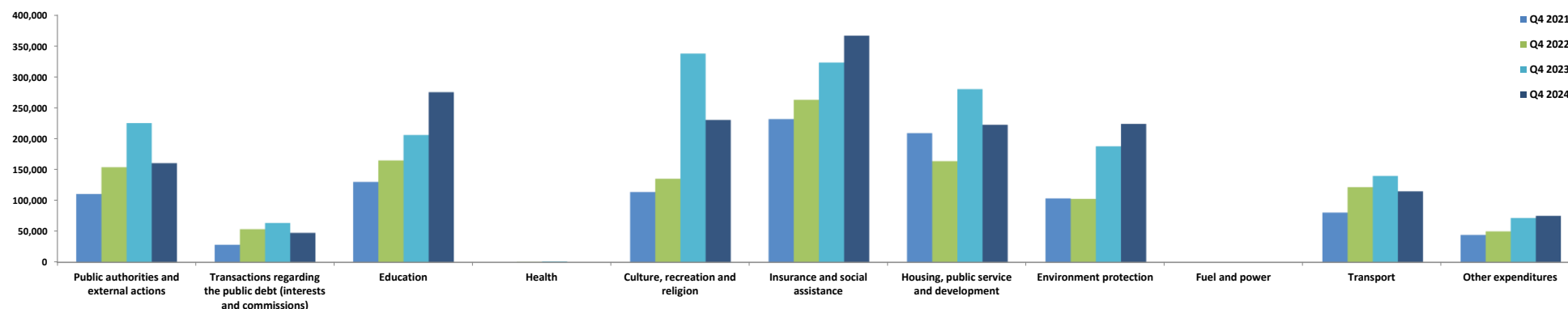
		Q4 2021		Q4 2022			Q4 2023			Q4 2024			Q4 2024			2025				
Line	Expenditures	evolution in the period**	Execution	% /TP		Execution	% /TP	y/y	Execution	% /TP	y/y	Execution	% /TP	y/y	Rectified	% /TP	Initial	% /TP	Initial	% /TP
Functional classification		17.0%	1,068,419			1,360,278		27.3%	1,720,303		26.5%	1,712,364		-0.5%	2,631,412		2,803,785		2,616,641	
1	Public authorities and external actions	13.2%	110,413	10.5%		153,697	12.7%	39.2%	225,102	12.3%	46.5%	160,244	9.3%	-28.8%	222,781	8.2%	272,562	9.4%	228,127	8.5%
2	Transactions regarding the public debt (interests and commissions)	19.0%	28,170	2.7%		53,426	4.4%	89.7%	63,492	3.5%	18.8%	47,467	2.8%	-25.2%	47,960	1.8%	50,010	1.7%	63,000	2.3%
3	Education	28.4%	129,873	12.4%		164,654	13.6%	26.8%	205,808	11.2%	25.0%	275,155	16.0%	33.7%	643,937	23.7%	540,796	18.7%	550,099	20.4%
4	Health	942.4%	0	0.0%		903	0.1%		1,288	0.1%	42.7%	128	0.0%	-90.1%	44,586	1.6%	4,855	0.2%	49,896	1.8%
5	Culture, recreation and religion	26.6%	113,518	10.8%		135,086	11.2%	19.0%	337,568	18.4%	149.9%	230,176	13.4%	-31.8%	331,635	12.2%	360,042	12.5%	347,001	12.9%
6	Insurance and social assistance	16.6%	231,562	22.1%		262,712	21.8%	13.5%	323,087	17.6%	23.0%	366,617	21.4%	13.5%	385,383	14.2%	370,980	12.8%	382,683	14.2%
7	Housing, public service and development	2.1%	208,837	19.9%		163,530	13.5%	-21.7%	280,092	15.3%	71.3%	222,333	13.0%	-20.6%	371,018	13.7%	593,776	20.6%	579,363	21.5%
8	Environment protection	29.4%	103,182	9.8%		102,443	8.5%	-0.7%	187,594	10.2%	83.1%	223,812	13.0%	19.3%	400,195	14.7%	371,846	12.9%	250,305	9.3%
9	Fuel and power	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Transport	12.6%	80,327	7.7%		121,405	10.1%	51.1%	139,616	7.6%	15.0%	114,716	6.7%	-17.8%	188,261	6.9%	245,829	8.5%	140,093	5.2%
11	Other expenditures	19.4%	44,061	4.2%		49,851	4.1%	13.1%	71,554	3.9%	43.5%	74,977	4.4%	4.8%	79,833	2.9%	77,267	2.7%	106,991	4.0%
12	Reserves, Surplus / Deficit	-156.1%	18,476			152,572			- 114,898			- 3,261			- 84,178		- 84,178		- 80,917	
Economic classification		17.0%	1,068,419			1,360,278		27.3%	1,720,303		26.5%	1,712,364		-0.5%	2,631,412		2,803,785		2,616,641	
1	Staff costs	21.1%	181,891	17.3%		213,231	17.7%	17.2%	262,275	14.3%	23.0%	323,252	18.8%	23.2%	330,755	12.2%	315,280	10.9%	342,274	12.7%
1.1	without those for Education and Insurance and social assistance	25.0%	61,438	5.9%		80,920	6.7%	31.7%	98,996	5.4%	22.3%	120,092	7.0%	21.3%	124,628	4.6%	129,630	4.5%	149,175	5.5%
2	Social assistance	26.0%	70,802	6.7%		84,577	7.0%	19.5%	114,256	6.2%	35.1%	141,770	8.3%	24.1%	150,230	5.5%	138,718	4.8%	165,715	6.1%
3	Subsidies	4.3%	4,000	0.4%		4,115	0.3%	2.9%	2,264	0.1%	-45.0%	4,545	0.3%	100.7%	6,000	0.2%	-	-	1,291	0.0%
4	Goods and services	2.7%	365,732	34.8%		358,626	29.7%	-1.9%	387,182	21.1%	8.0%	396,357	23.1%	2.4%	508,132	18.7%	476,955	16.5%	444,273	16.5%
5	Capital expenditures	21.2%	212,671	20.3%		239,843	19.9%	12.8%	324,870	17.7%	35.5%	378,941	22.1%	16.6%	694,867	25.6%	1,034,911	35.8%	798,648	29.6%
6	Interests	20.7%	26,994	2.6%		53,425	4.4%	97.9%	63,484	3.5%	18.8%	47,466	2.8%	-25.2%	47,950	1.8%	50,000	1.7%	63,000	2.3%
7	Loans reimbursements	-0.1%	76,160	7.3%		72,529	6.0%	-4.8%	346,199	18.9%	377.3%	75,877	4.4%	-78.1%	76,550	2.8%	77,500	2.7%	95,000	3.5%
8	Current transfers	34.1%	46,409	4.4%		52,763	4.4%	13.7%	74,724	4.1%	41.6%	111,874	6.5%	49.7%	132,155	4.9%	160,352	5.6%	172,877	6.4%
9	Internal transfers	29.9%	24,209	2.3%		30,004	2.5%	23.9%	35,232	1.9%	17.4%	53,005	3.1%	50.4%	63,765	2.3%	59,472	2.1%	51,126	1.9%
10	Projects financed from non-reimbursable external funds	55.5%	3,743	0.4%		59,552	4.9%		112,099	6.1%	88.2%	14,060	0.8%	-87.5%	124,936	4.6%	46,589	1.6%	132,947	4.9%
11	Projects financed from national funds (PNRR)	-	-	-		-	-	-	23,488	1.3%	-	71,591	4.2%	204.8%	469,445	17.3%	420,761	14.6%	371,362	13.8%
12	Other expenditures	37.4%	37,331	3.6%		39,041	3.2%	4.6%	89,129	4.9%	128.3%	96,887	5.6%	8.7%	110,805	4.1%	107,425	3.7%	59,045	2.2%
13	Reserves, Surplus / Deficit	-156.1%	18,476			152,572			- 114,898			- 3,261			- 84,178		- 84,178		- 80,917	
Total payments (TP) (total expenditures performed without considering the periods' result)		17.8%	1,049,943			1,207,706		-	1,835,201		-	1,715,624		-	2,715,590		2,887,963		2,697,558	
Operational expenditures		13.3%	718,184	68.4%		777,334	64.4%	8.2%	926,418	50.5%	19.2%	1,043,879	60.8%	12.7%	1,205,181	44.4%	1,162,685	40.3%	1,197,389	44.4%
Investment expenditures		34.1%	227,394	21.7%		304,417	25.2%	33.9%	499,092	27.2%	63.9%	548,401	32.0%	9.9%	1,385,899	51.0%	1,597,768	55.3%	1,342,119	49.8%
Financial expenditures		5.7%	104,365	9.9%		125,955	10.4%	20.7%	409,691	22.3%	225.3%	123,345	7.2%	-69.9%	124,510	4.6%	127,510	4.4%	158,050	5.9%
Total of the Operating Section		12.4%	822,549	78.3%		903,289	74.8%	9.8%	1,336,109	72.8%	47.9%	1,167,224	68.0%	-12.6%	1,329,691	49.0%	1,290,195	44.7%	1,355,439	50.2%
Reserves, surplus/deficit for the operating section			36,805			121,884			60,123			20,941			-		0		4,194	
Total of the Development Section		34.1%	227,394	21.7%		304,417	25.2%	33.9%	499,092	27.2%	63.9%	548,401	32.0%	9.9%	1,385,899	51.0%	1,597,768	55.3%	1,342,119	49.8%
Reserves, surplus/deficit for the development section			- 18,329			30,688			- 175,021			- 24,202			- 84,178		- 84,178		- 85,112	
Previos surplus			28,028			46,504			199,076			84,178							80,917	
Result of the period			18,476			152,572			- 114,898			- 3,261							- 80,917	
Cummulated result			46,504			199,076			84,178			80,917							0	

\*) Evolution in the period - represents the compound annual growth rate (CAGR) of the revenues for the period 2021-2024;

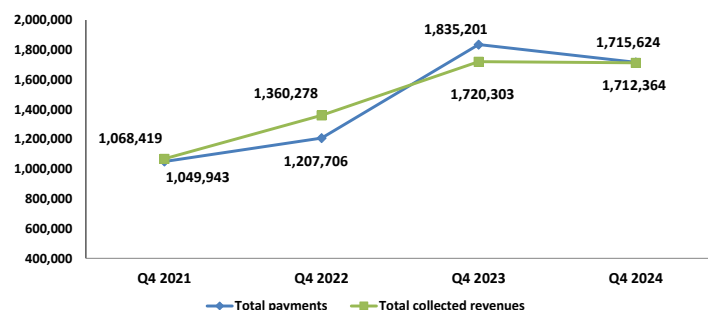
# The dynamics of the expenditures incurred for the period 2021 - 2024

Functional classification

'000 RON



## Total collected revenues and Total Payments



Payments made from the local budget increased at a compound annual growth rate of 17.8%, reaching RON 1,835,201 th in 2023. This level was achieved after consecutive increases of RON 627,495 th (+52%) in 2023 and RON 157,763 th (+15%) in 2022, partially offset by a decrease of RON 119,577 th in 2024 (-6.5%).

- The payments in Insurance and social assistance reached RON 366,617 th, reflecting a compound annual growth rate of 16.6%. This evolution was driven by increases of: RON 60,375 th (+23%) in 2023, RON 43,530 th (+13.5%) in 2024, RON 31,150 th (+13.5%) in 2022. The expenditures were allocated primarily to Social assistance for the illness and disability, Other expenditures in the insurance and social assistance field, and Social assistance for family and children.
- Payments in the Education category increased at a compound annual growth rate of 28.4%, with the following annual increases: RON 69,346 th in 2024, RON 41,155 th in 2023, RON 34,781 th in 2022. The local budget of the institution supports expenditures for Pre-school and elementary education, and special education, as well as Other expenditures for education, including the School after school program.

- The payments obligations in Culture, Recreation, and Religion chapter increased at a compound annual growth rate of 26.6%, reaching RON 230,176 th. Despite a decrease of RON 107,392 th (-31.8%) in 2024, expenditures saw significant increases in: 2022: +RON 21,569 th, 2023: +RON 202,482 th (+149.9%). A significant portion of payments was allocated to Maintenance of public gardens, parks, green areas, sports and leisure centers.
- The payments in Environment Protection reached RON 223,812 th in the base year, growing at a compound annual rate of 29.4%. This increase was primarily driven by: 2023: +RON 85,151 th (+83.1%), 2024: +RON 36,218 th (+19.3%), 2022: a slight decrease of -RON 739 th (-0.7%). Payments were primarily directed toward Sanitation and waste management.
- In 2024, expenditures in Housing, Public Services and development reached RON 222,333 th, growing at a compound annual rate of 2.1%. The evolution was mainly influenced by: 2023: +RON 116,562 th (+71.3%), a decline in 2024 of -RON 57,759 th, a decline in 2022 of -RON 45,307 th. During the analyzed period, spending was primarily allocated to Other services for housing, public services and rural development, as well as Other expenditures in the housing system.
- Payments in Public Authorities and External Actions expenditures reached RON 160,244 th in the base year, growing at a compound annual rate of 13.2%. Key changes included: A significant impact was observed in 2023, when the payments were increased by +RON 71,405 th, 2022: +RON 43,284 th, a decline in 2024 of -RON 64,858 th.

## The dynamics of the expenditures incurred for the period 2021 - 2024

Functional classification

'000 RON

- Payments in the Transports category amounted to RON 114,716 th, growing at a compound annual rate of 12.6%. The most significant variations were: 2022: +RON 41,078 th (+51.1%), 2023: +RON 18,211 th, a decline in 2024 of -RON 24,900 th. The fluctuations were entirely concentrated in the Streets subcategory.
- Regarding the Transactions regarding the public debt and loans, primarily covering Interests payments and banking fees, reached RON 47,467 th in 2024, growing at a compound annual rate of 19%. Key changes included: 2022: +RON 25,256 th (+89.7%), 2023: +RON 10,066 th (+18.8%). In 2024, a decrease is observed by -RON 16,025 th (-25.2%). The fluctuations were influenced by the expansion of Investment programs with co-financing from domestic and international banks, as well as monetary policy changes affecting financing costs.
- The group of Other Expenditures reached RON 74,977 th, increasing at a compound annual rate of 19.4%. Yearly variations included: 2023: +RON 21,703 th (+43.5%), 2022: +RON 5,790 th (+13.1%), 2024: +RON 3,423 th (+4.8%). The Public Order and National Security chapter had the highest share in this category, with payments focused primarily on Local Police payments.

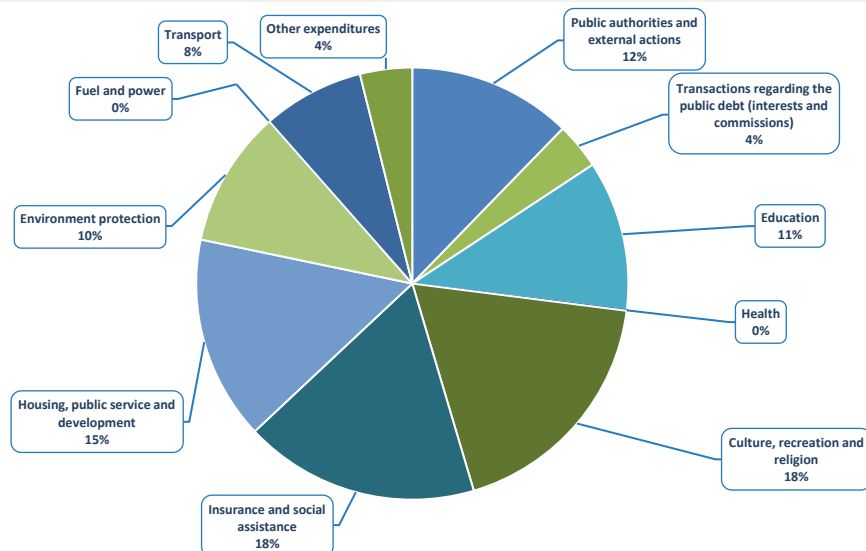


# The variation of the performed expenditures in 2024 compared to 2023

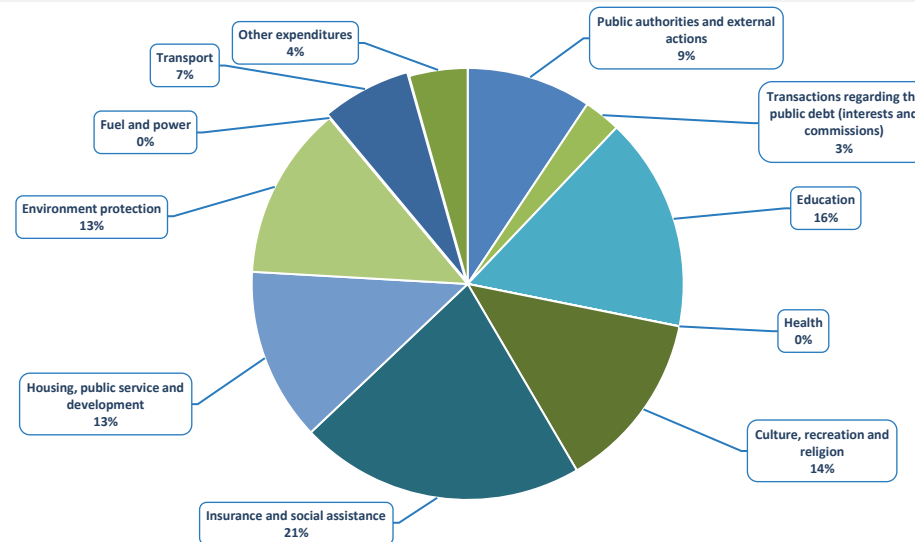
Functional classification

'000 RON

The structure of the payments performed in 2024



The structure of the payments performed in 2023



The level of payments made decreased by RON 119.577 th (-7%) compared to the budget execution of the reference period in the previous year.

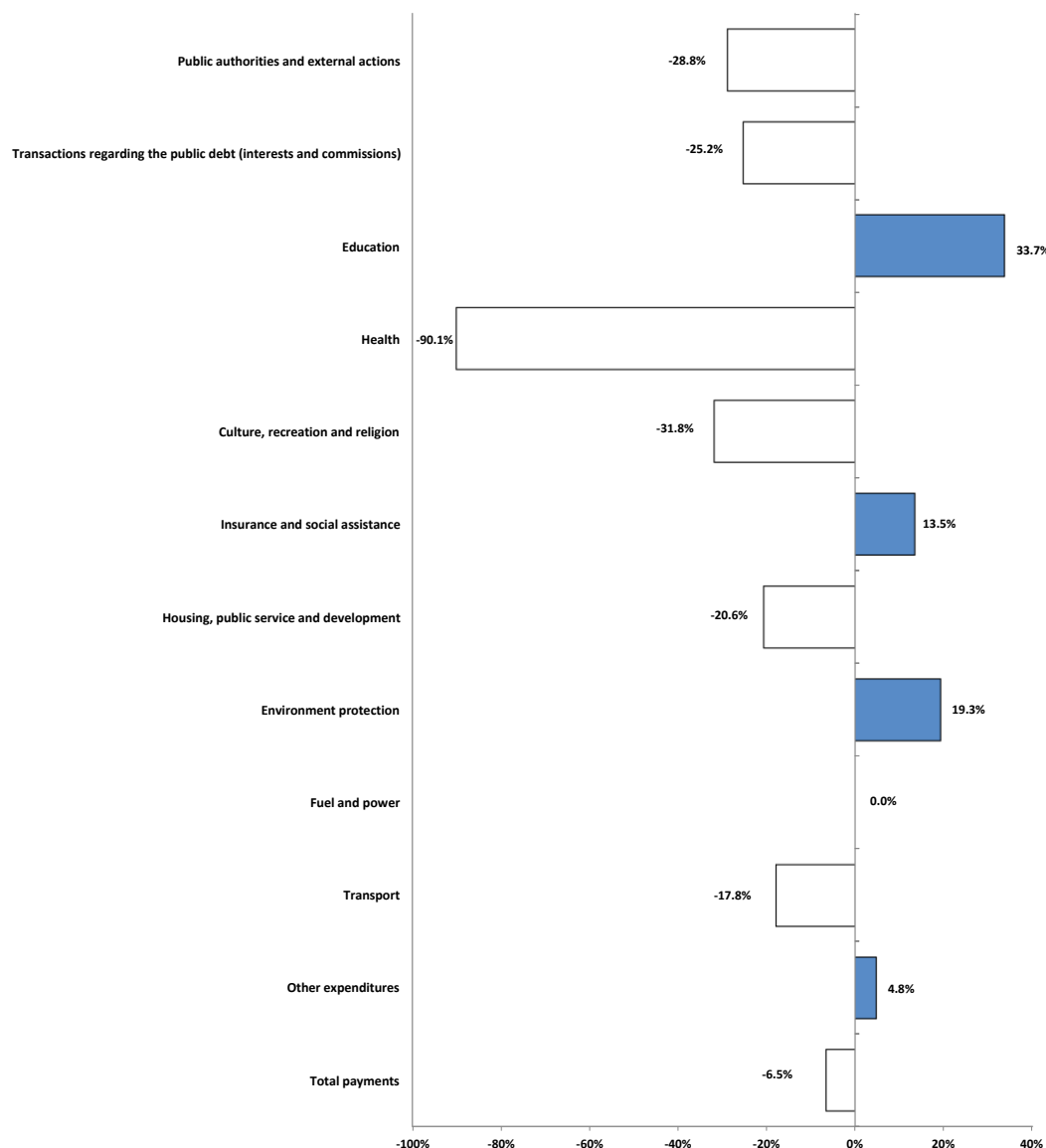
- ↓ Within the Culture, Recreation, and Religion chapter, payments decreased by RON 107,392 th (-31.8%). The main influences came from the Maintenance of public gardens, parks, green areas, sports and leisure centers (-RON 107,582 th, -32.7%) and the Other services in the field of culture, recreation and religion subchapter (-RON 4,001 th, -63.4%).
- ↓ The Public Authorities and external actions chapter recorded a 28.8% decrease in the analyzed period (-RON 64,858 th).
- ↓ The Housing, public services and development chapter stood out with a decrease of RON 57,759 th (-20.6%). This was mainly due to payments for Other services for housing, public services and rural development (-RON 105,580 th, -47.5%), partially offset by payments for Houses (+RON 46,981 th, +81.4%).
- ↓ For the Transports chapter, payments were lower by RON 24,900 th (-17.8%), entirely at the Streets section level.
- ↓ Lower payments of RON 16,025 th (-25.2%) were recorded in the Transactions regarding the public debt and loans chapter, considering that payments for Interest on Interests for public internal debt decreased by RON 17,474 th, while those for Interest for foreign public debt increased by RON 1,456 th.
- ↓ In the Education chapter, payments made in 2024 increased by RON 69,346 th (+33.7%). The influences came from payments made for the Pre-school and elementary education subchapter (+RON 66,447 th, +80%), Before pre-school education subchapter (+RON 14,177 th), Secondary education (+RON 10,967 th), and the School after school (+RON 8,653 th). Additionally, compared to the previous year's execution, when payments of RON 33,029 th were recorded for Other expenditures for education, no such payments were executed in 2024.

# The variation of the performed expenditures in 2024 compared to 2023

Functional classification

'000 RON

Functional expenditures variation



↑ In the Insurance and Social Assistance chapter, payments increased by RON 43,530 th (+13.5%), driven by Social assistance for the illness and disability (+RON 33,129 th, +23.9%), Other expenditures in the social assistance field (+RON 22,178 th, +23%), and Social assistance for family and children (+RON 4,045 th). This increase was partially offset by the absence of payments for Nurseries, which amounted to RON 18,546 th in 2023.

↑ For the Environment Protection chapter, payments in 2024 increased by RON 36,218 th compared to the previous year (+19.3%), mainly due to higher expenditures in the Sanitation section (+RON 37,968 th, +24.9%), followed by an increase of RON 22,385 th in payments for Collection, treatment and destruction of waste. However, payments for Other services in the environment protection field decreased by RON 22,614 th (-97.8%).

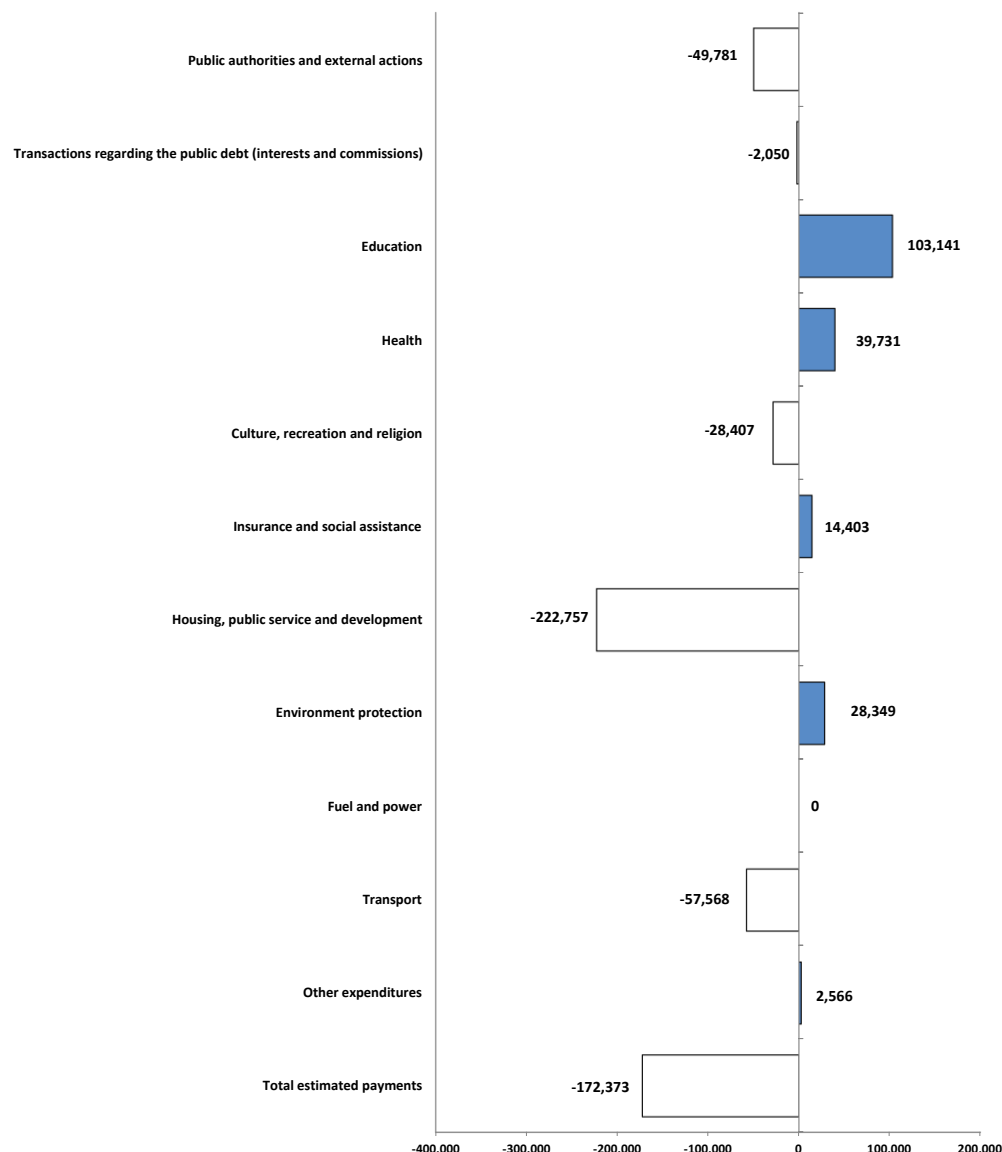
↑ The Other Expenditures category recorded an increase of RON 3,423 th (+4.8%). Within Public order and national security, payments rose by RON 14,106 th (+30.4%), primarily at the Local Police level. Payments for Other general public services increased by RON 1,335 th, while no payments were recorded for Other economic actions, which had amounted to RON 11,980 th in 2023.

# Budgetary provisions

## Functional classification

'000 RON

### Functional expenditures rectification, as compared to the initial budget



The final budget revision for the year 2024 provides for a reduction in expenditures by RON 172,373 th (-6%) compared to the initial budget, bringing the total to RON 2,715,590 th.

↓ Within the Housing, public services and development chapter, allocations were reduced by RON 222,757 th (-37.5%), reaching RON 371,018 th. The changes in estimates were primarily observed in the Houses subchapter (-RON 211,259 th, -46.5%).

↓ For the Transports chapter, expenditures were reduced by RON 57,568 th (-23.4%) compared to the initial level, down to RON 188,261 th, entirely affecting allocations for Streets.

↓ In the Public Authorities and external actions chapter, the initial allocations were reduced by RON 49,781 th (-18.3%), bringing the total to RON 222,781 th.

↓ For the Culture, recreation and religion chapter, the final expenditures are projected to be RON 28,407 th (-7.9%) below the initial budget level, amounting to RON 331,635 th. The primary reductions were recorded in the Maintenance of public gardens, parks, green areas, sports and leisure centers (-RON 23,078 th, -6.7%).

↓ For Transactions regarding the public debt and loans, the revised budget includes allocations RON 2,050 th (-4.1%) below the initially estimated level, reflecting reductions in Interest on Interests for direct internal public debt (-RON 1,050 th) and Interests for direct external public debt (-RON 1,000 th).

↑ The Education chapter records an increase in estimates by RON 103,141 th (+19.1%), reaching RON 643,937 th. The influences stem from Pre-school and elementary education (+RON 88,412 th), School after school (+RON 17,225 th), Before pre-school education (+RON 4,324 th), and Secondary education (-RON 11,376 th).

↑ For the Health chapter, the final budget includes a significant increase of 818.3%, reaching RON 44,586 th, with the entire increase allocated to the Other expenses in the health field subchapter.

↑ The Environment Protection chapter registered an increase in initial allocations by RON 28,349 th (+7.6%), mainly in the Collection, treatment and destruction of waste (+RON 44,741 th) and Pollution Reduction and Control (+RON 4,550 th), offset by lower final allocations for Canalization and treatment of wastewater (-RON 6,512 th).

↑ In the Insurance and Social assistance chapter, the initial allocations increased by RON 14,403 th (+3.9%), reaching RON 385,383 th. The influences come from allocations for Social assistance for the disabled (+RON 9,299 th) and Other expenditures in the insurance and social assistance field (+RON 5,495 th, +4.5%).

↑ In the Other Expenditures category, initial allocations increased by RON 2,566 th (+3.3%), reaching RON 79,833 th. The influences come from allocations for Public order and national security (+RON 12,670 th) and reductions in Other general public services (-RON 10,051 th, -39.3%).

# Budgetary provisions

Functional classification

'000 RON

## The list of investments (approved by LCD no. 291/18.12.2024)

Functional chapter \ Source of funding	Code	LOCAL BUDGET	CAPITAL EXPENDITURES	P.N.R.R.	NEF	TRANSFERS FOR INVESTMENTS	EXTERNAL BANK LOAN	INTERNAL BANK LOAN	TOTAL PROVISIONS LIST OF INVESTMENTS
Executives authorities	51.02	65,857	50,460	-	15,385	13	-	-	65,857
Community public services for persons evidence	54.02	586	-	-	-	586	-	-	586
Transactions regarding the public debt and loans	55.02	-	-	-	-	-	-	-	-
Defense	60.02	182	182	-	-	-	-	-	182
Public order and national security	61.02	4,435	1,760	-	-	2,675	-	-	4,435
Education	65.02	410,967	72,347	327,278	11,342	-	19,216	85,432	515,615
Health	66.02	41,516	36,901	-	4,615	-	75,000	-	116,516
Culture, recreation and religion	67.02	171,788	171,788	-	-	-	-	-	171,788
Insurance and social assistance	68.02	26,841	22,862	3,979	-	-	-	-	26,841
Housing, public service and development	70.02	271,098	131,939	114,792	112	24,255	26,786	109,348	407,232
Environment protection	74.02	222,148	41,980	16,191	93,482	70,496	-	45,538	267,686
Fuel and power	81.02	-	-	-	-	-	-	-	-
Transport	84.02	171,854	164,649	7,205	-	-	-	-	171,854
Other economic actions	87.02	-	-	-	-	-	-	-	-
<b>TOTAL - source of financing</b>		<b>1,387,272</b>	<b>694,867</b>	<b>469,445</b>	<b>124,936</b>	<b>98,024</b>	<b>121,002</b>	<b>240,317</b>	<b>1,748,591</b>
<i>Payments made in the previous years and recovered in the current year within the development section of the local budget (85.01.02 economic classification)</i>		<b>-1,372.7</b>							
<b>TOTAL PROVISIONS FOR INVESTMENT</b>		<b>1,385,899</b>							

The revised budget for 2024 includes projects totaling RON 1,748,591 th. The main investment objectives are as follows:

### ✓ Housing, Public service, and development

- Ongoing Works (RON 253,544 th):  
Thermal rehabilitation of apartment buildings (RON 241,562 th);
- New Works (RON 149,736 th):  
Thermal rehabilitation (RON 128,106 th);
- Other Investment Expenditures (RON 3,952 th):  
Consultancy and/or technical assistance for the implementation of the Thermal Rehabilitation project (RON 1,257 th); Expertise, design, and execution costs related to structural reinforcements (RON 1,200 th).

### ✓ Education

- Ongoing Works (RON 369,835 th):  
Modernization and thermal rehabilitation of Secondary School No. 117 (RON 70,279 th);  
Structural reinforcement, modernization, and thermal rehabilitation of Kindergarten No. 274 (RON 56,043 th);  
Modernization and thermal rehabilitation of Secondary School No. 309 and "Paradisul Piticilor" Kindergarten – Secondary School No. 309 component (RON 49,609 th);  
Modernization and thermal rehabilitation of Kindergarten No. 208 (RON 36,450 th);  
Modernization and thermal rehabilitation of Kindergarten No. 230 (RON 27,467 th);  
Design and construction of Secondary School No. 156 (After-school), including consultancy and ISC quotas (RON 18,352 th);
- New Works (RON 32,487 th):  
Modernization of "Sf. Antim Ivireanu" Technological High School (RON 23,798 th);  
Modernization of "Prichindel" Kindergarten (RON 1,720 th);
- Other Investment Expenditures (RON 113,292 th):  
Providing equipment for school laboratories/workshops – PNRR, Component I11 (RON 41,521 th);  
Providing digital equipment and technological resources for educational institutions – PNRR, Component I9 (RON 44,865 th).

# Budgetary provisions

## Functional classification

'000 RON

### The list of investments (approved by LCD no. 291/18.12.2024)

#### ✓ Culture, Recreation, and Religion

- Ongoing Works (RON 69,007 th):
  - Development of pedestrian alleys and landscaping for the Lacul Morii promenade area (RON 35,888 th);
  - Development of Liniei Park, Section 2 (RON 15,717 th);
  - Development of Liniei/Lujerului Park (RON 4,912 th);
- New Works (RON 5,470 th):
  - Urban regeneration of the Drumul Taberei sidewalk (RON 3,587 th);
- Other Investment Expenditures (RON 97,311 th):
  - Drilling works, land mapping, photogrammetry, seismological assessments, consultancy, and other investment-related expenses (RON 64,241 th);

#### ✓ Transport

- Ongoing Works (RON 122,201 th):
  - Road system rehabilitation – alleys and streets in District 6 (RON 110,707 th);
- New Works (RON 19,149 th):
  - Road system modernization (RON 11,944 th);
- Other Investment Expenditures (RON 30,504 th):
  - Major repairs and related services for the execution of ground parking works in District 6 – Phase 2024-2025 (RON 15,749 th);
  - Road system modernization (RON 10,374 th);

#### ✓ Environment Protection

- Ongoing Works (RON 183,515 th):
  - Expansion of the separate waste collection system in District 6 of Bucharest (SMIS 155966) (RON 162,892 th);
- New Works (RON 24,397 th):
  - Development of charging infrastructure for electric and/or plug-in hybrid vehicles by installing normal-power charging stations in District 6 of Bucharest (RON 21,312 th);
  - Protection/relocation and expansion of the sewer network on Drumul Belsugului (RON 3,003 th).

#### ▪ Other Investment Expenditures (RON 59,775 th):

- Chassis (RON 7,220 th);
- 7-7.5 ton chassis with hook lift, tank, salt spreader, and plow (RON 6,910 th);
- Medium-sized street sweeper (RON 5,448 th);
- 3.5-ton utility vehicle with tipping bed (RON 3,882 th);
- Van (RON 3,800 th);
- 4x4 multifunctional equipment (RON 3,350 th);

#### ✓ Executive Authorities

- Ongoing Works (RON 28,936 th):
  - Modernization of educational units in District 6 (RON 13,462 th);
  - Integrated video surveillance/monitoring system for District 6 (RON 14,478 th);
- New Works (RON 6,076 th):
  - Renovation and energy rehabilitation of the City Hall – One-Stop Office (RON 5,304 th);
- Other Investment Expenditures (RON 30,845 th):
  - Development and interconnection of databases (RON 21,225 th);

#### ✓ Health

- Ongoing Works (RON 88,861 th):
  - Design and execution of electrical network diversion at Bd. Timișoara no. 101E (RON 88,861 th);
- Other Investment Expenditures (RON 27,655 th):
  - Preparation of the Urban Zoning Plan (PUD) and execution of the hospital at Bd. Timișoara no. 101E (RON 27,655 th);

#### ✓ Insurance and Social Assistance

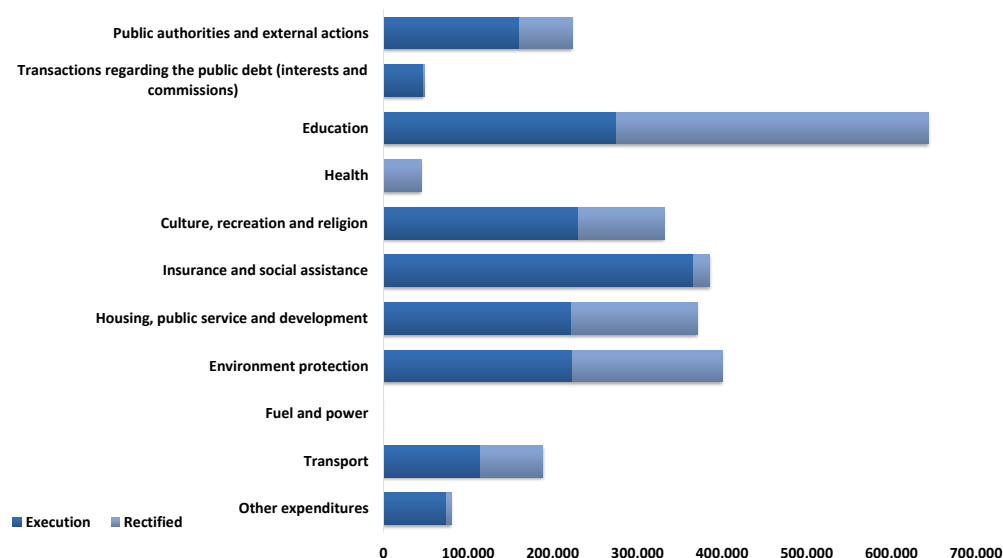
- Ongoing Works (RON 16,226 th):
  - Food bank (RON 12,781 th);
- New Works (RON 4,140 th):
  - Construction of an outpatient neuromotor rehabilitation service center for adults with disabilities – Constantin Brâncuși (RON 3,979 th);
- Other Investment Expenditures (RON 6,474 th):
  - Equipment for the food bank (RON 4,546 th).

# Budgetary provisions in 2024

Functional classification

'000 RON

## Achievement degree compared to the final provisions

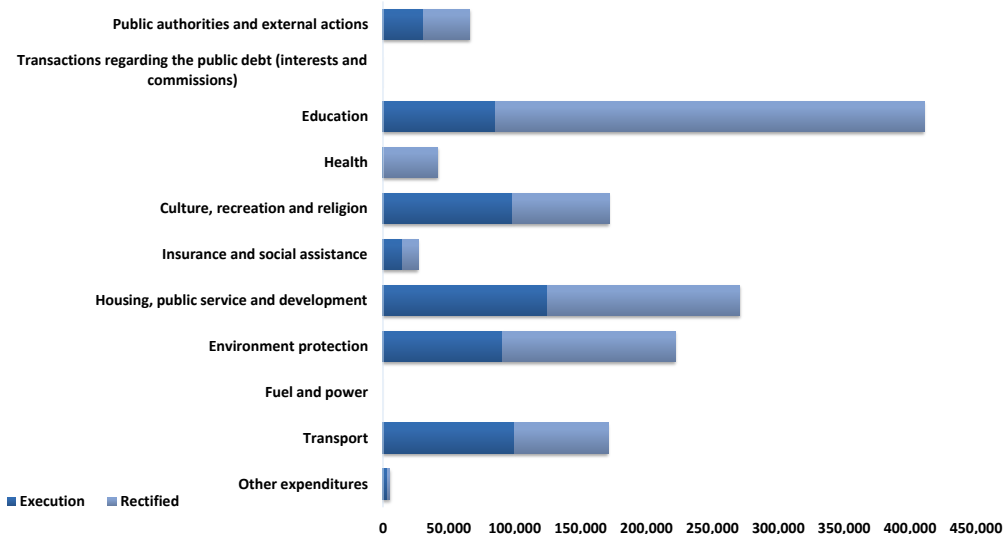


## Final budgetary provisions approved by LCD no. 291/18.12.2024

The total payments made during the year amounted to RON 1,715,624 th, which is RON 999,965 th below the budgeted provisions, resulting in an execution rate of 63.2%.

- In the Education chapter, the payments were RON 368,782 th below estimates, with an execution rate of 42.7%, mainly due to lower expenditures in: Pre-school and elementary education (-RON 256,574 th, -63.2%); Before pre-school education (-RON 45,307 th, -70.1%); Secondary education (-RON 55,932 th, -46.4%).
- In the Environment Protection, the payments were RON 176,384 th (-44.1%) below the final ceiling, primarily due to: Collection, treatment and destruction of waste (-RON 107,527 th, -93.3%); Sanitation (-RON 45,412 th); Pollution reduction and control (-RON 19,234 th).
- For the Housing, public services and development, the payments were RON 148,685 th below budget, with an execution rate of 59.9%, influenced by: Other expenditures in the housing system (-RON 127,707 th, -55.1%); Development of housing system (-RON 10,216 th, -94.3%).
- In Culture, Recreation and Religion chapter, the payments were RON 101,460 th below budget, with an execution rate of 69.4%, primarily due to: Maintenance of public gardens, parks, green areas, sports and leisure centers (-RON 99,721 th, -31.1%).
- The payments made in the Transports chapter were RON 73,545 th below estimates, resulting in an execution rate of 60.9%, mainly due to lower Streets related expenditures.
- The payments in the Public Authorities and external actions chapter were RON 62,538 th below budget, with an execution rate of 71.9%.
- Health, chapter who registered an execution rate was 0.3%, with payments RON 44,458 th below the revised ceiling, mainly in Other sanitary establishments and actions.
- At the level of Insurance and Social Assistance, the payments were RON 18,766 th below planned levels, with an execution rate of 95.1%, mainly due to: Other social assistance expenditures (-RON 10,238 th, -7.9%); Social assistance for the disabled (-RON 5,953 th, -3.3%).
- The group of chapters Other Expenditures, registered an execution rate of 93.9%, compared with final provisions, with lower payments in: Local Police (-RON 3,357 th) and Community public services for persons evidence (-RON 1,202 th).
- In the Transactions regarding the public debt and loans, the payments were RON 493 th below estimates, with an execution rate of 99%, mainly due to lower Interests payments (mostly for the internal ones).

## Investment expenditures: Execution level compared to provisions - at Q4 2024



## Table of contents Section III

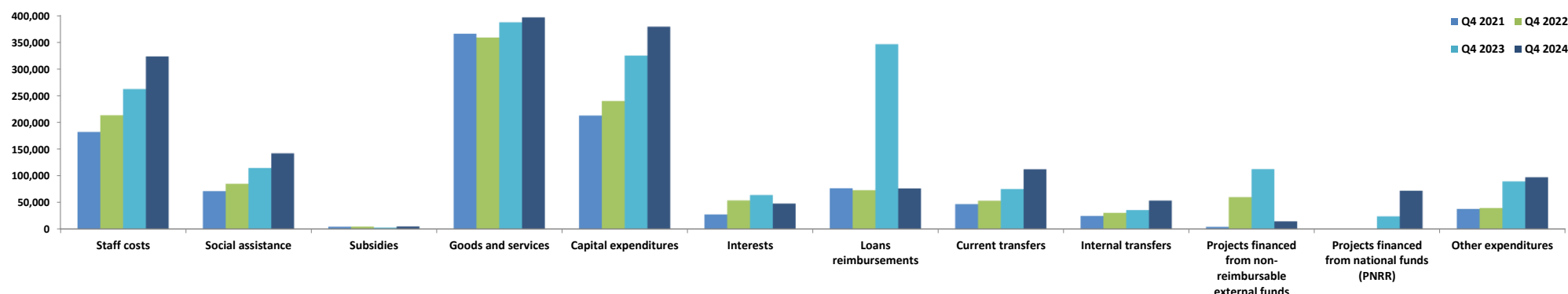
### Section III: Budgetary expenditures (economic classification)

- The variation of the performed expenditures in 2024 compared to 2023
- Budgetary provisions in 2024
- Expenditures ratios

# The dynamics of the expenditures incurred for the period 2021 - 2024

Economic classification

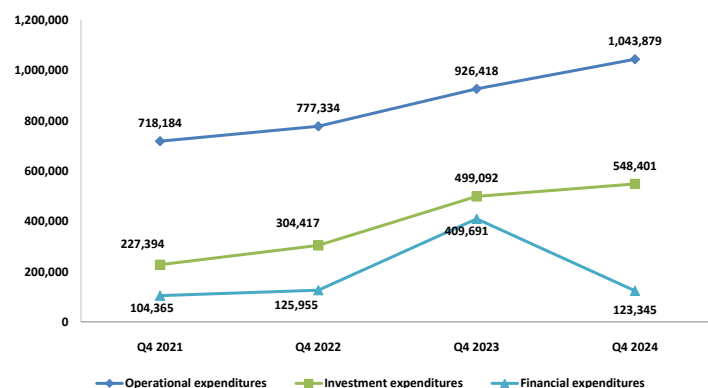
'000 RON



Within the **Investment Expenditures**, a compound annual growth rate of 34.1% was recorded, reaching a value of RON 548,401 th. Increases in payments were recorded in each period, specifically by RON 194,674 th (+63.9%) in 2023, by RON 77,024 th (+33.9%) in 2022, and by RON 49,309 th (+9.9%) in 2024. The following categories influenced these variations:

- **Capital expenditures**, which increased at a compound annual growth rate of 21.2%, reaching a value of RON 378,941 th, with year-over-year growth similar to that of the group it belongs to. Within this category, payments for Constructions, Furniture, office equipment and other tangible assets, as well as Machines, equipments and means of conveyance, were noted.
- **Projects financed from non-reimbursable external funds**, which increased at a compound annual growth rate of 55.5%. Payments under this category grew by RON 55,809.2 th in 2022 and by RON 52,547 th in 2023 but decreased by RON 98,039 th in the last period of the interval. Payments were directed towards programs within the Programs from European Fund for Regional Development and the European Social Fund.
- **Capital transfers**, which recorded a value of RON 11,030 th in 2021, then decreased by RON 6,028 th in 2022, increased by RON 33,605 th in 2023, and culminated in the highest increase within the interval in 2024, reaching RON 84,842 th, primarily in Other capital transfers to the public institutions.
- **Projects financed from national funds**, a category with no expenditures in 2021 and 2022, but amounting to RON 23,087 th in 2023, followed by an increase of RON 48,450 th in 2024, mainly under Projects financed from the amounts related to the loan component of PNRR.

## Total payments



**Operational expenditures** recorded a compound annual growth rate of 13.3%, reaching a total of RON 1,043,879 th in the base year. Payments in the analyzed period increased by RON 59,150 th (+8.2%) in 2022, with the most significant increase occurring in 2023 (+RON 149,084 th), followed by a rise of RON 117,461 th in 2024. The following categories contributed to the evolution of the group during this period:

- **Staff costs**, which increased at a compound annual growth rate of 21.1%, reaching a value of RON 323,252 th. The variation was primarily driven by increases of RON 31,339 th (+17.2%) in 2022, RON 49,044 th (+5.1%) in 2023, and RON 60,977 th (+23.2%) in 2024. The main developments during this period were related to Base salary and the Fund for payments by the hour, Other remuneration rights paid in cash.
- Payments for **Social assistance**, which grew at a compound annual growth rate of 26%, reaching a value of RON 141,770 th, considering successive increases of RON 13,775 th in 2022, RON 29,679 th in 2023, and RON 27,515 th in 2024. These variations were driven by Social support in kind and Food support.
- **Goods and services**, excluding Commissions and other costs for debts, which increased at a compound annual growth rate of 2.8%, reaching a value of RON 396,355 th. This category recorded the most significant increase of the period with RON 28,549 th (+8%) in 2023, following a decrease of RON 5,897 th in 2022, after which payments increased by RON 9,182 th in 2024. The main contributors to this category's evolution were Other materials and services for maintenance and functioning, Current repairs, Materials and services with functional character, Heating, lighting and driving force.



## The dynamics of the expenditures incurred for the period 2021 - 2024

Economic classification

'000 RON

- Current transfers, which increased at a compound annual growth rate of 34.1%, reaching a total of RON 111,874 th. This evolution was primarily driven by the increases in 2024 (+RON 37,151 th, +49.7%), in 2023 (+RON 21,961 th, +41.6%), and in 2022 (+RON 6,354 th). The variation was mainly influenced by the evolution of Transfers to public institutions.
- Other Operational expenditures, within which notable trends were observed in payments for Scholarships (+RON 8,700 th in 2022; +RON 2,778 th in 2021; -RON 15,378 th in 2023, culminating in 2024 when no such payments were made), as well as Loans for public institutions and public services or activities completely financed from own revenues (amounting to RON 32,230 th in 2023, the only year within the interval when such payments were recorded).
- Internal transfers (operational), which increased at a compound annual growth rate of 29.5%, reaching a value of RON 52,597 th. In absolute terms, the increases showed a growing trend from period to period: +RON 5,387 th (+22.3%) in 2022, +RON 5,238 th in 2023, culminating in an increase of RON 17,763 th in 2024. This evolution was mainly due to Financing of private or confessional accredited education and Amounts representing the incentive for scrapping used vehicles.
- Subsidies, which increased at a compound annual growth rate of 2.9%, reaching a total of RON 4,545 th. This total was reached after a reduction of RON 1,851 th in 2023, combined with increases in 2022 (+RON115 th) and 2024 (+RON 2,280 th). The recorded amounts were entirely allocated to Other subsidies in the 2021-2023 period, while in 2024, the full amount was allocated to Subsidies for covering the differences on prices and tariffs (RON 4,545 th).

Total **Financial expenditures** increased at a compound annual growth rate of 5.7%, reaching a value of RON 409,691 th in 2023, the highest value within the analyzed period. A significant increase of RON 283,737 th (+255.3%) in these expenses was recorded in 2023, while payments grew at a slower pace in 2022 (+RON 21,590 th) and even declined in 2024 by RON 286,347 th (-69.9%). The following categories were particularly noteworthy within these expenditures:

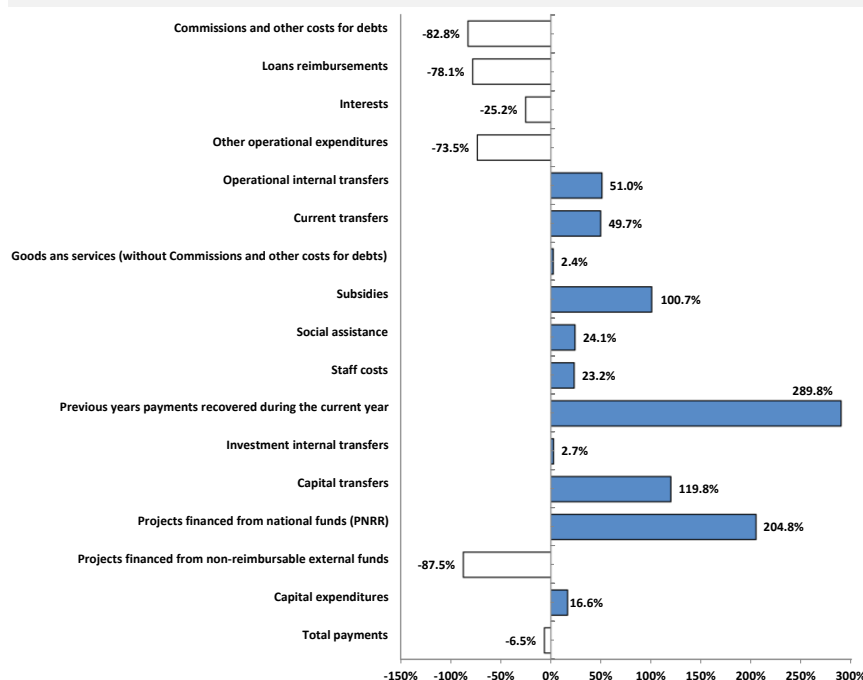
- Loans reimbursements, which increased to RON 346,199 th in 2023, mainly due to repayments of Internal debts.
- Interests payments, which increased at a compound annual growth rate of 20.7%, reaching a value of RON 63,484 th in 2023, primarily for Internal Interests payments. However, in 2024, these payments decreased by RON 16,018 th compared to the previous year.

# The variation of the performed expenditures in 2024 compared to 2023

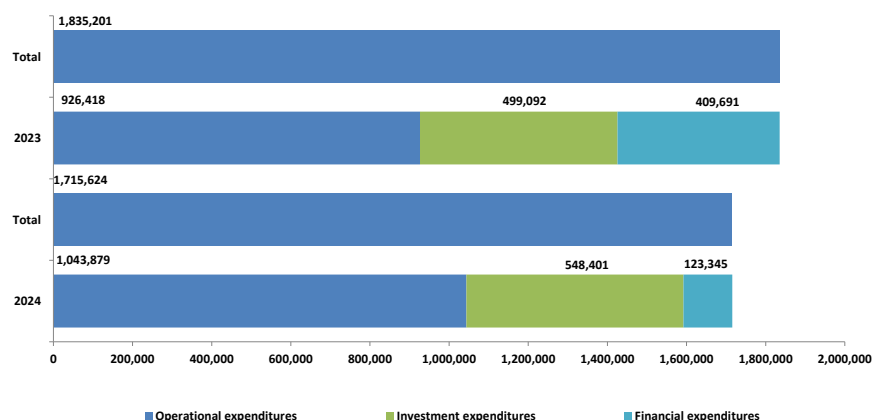
Economic classification

'000 RON

## Economic expenditures variation



## Expenditures structure



↓ **Financial expenses** recorded a decrease of RON 286,347 th (-69.9%) compared to the previous year. This dynamic is driven by the following types of payments: Loans reimbursements (-RON 270,322 th, -78.1%, considering the early repayment of part of the Internal public debt in 2023), Interests payments (-RON 16,018 th, -25.2%). In 2023, payments for Commissions and other costs for debts amounted to RON 8 th, while in 2024, they totaled only RON 1 th.

↑ **Operational expenditures** increased by RON 117,461 th (+12.7%) compared to the same period of the previous year, due to:

↑ The Staff costs increased by RON 60,977 th (+23.2%), primarily driven by higher payments for: Base salary (+RON 44,544 th), Fund for payments by the hour (+RON 6,779 th), Other remuneration rights paid in cash (+RON 4,760 th), Bonuses for working conditions (+RON 3,977 th).

↑ Current transfers increased by RON 37,151 th (+49.7%), mainly reflected in increased transfers to public institutions.

↑ Higher payments for Social assistance (+RON 27,515 th, +24.1%), determined by: Social support in cash (+RON 23,418 th, +22.6%), Food support (+RON 2,833 th), Social support in kind (+RON 1,264 th, +14.1%).

↑ Internal operational transfers amounted to RON 52,597 th (+RON 17,763 th, +51%), mainly for Financing of private or confessional accredited education.

↑ Increased payments for Goods and services (+RON 9,182 th, +2.4%), with notable evolutions in: Other materials and services for maintenance and functioning (+RON 28,918 th, +21.7%), Heating, lighting and driving force (+RON 6,397 th, +24.6%), Water, sewerage and sanitation (+RON 5,029 th), Materials and services with functional character (-RON 23,415 th, -17.4%), Current repairs (-RON 6,205 th, -28.6%).

↓ Reduction in Other operational expenditures to RON 14,122 th, mainly due to: The absence of loans for institutions and public services (in 2023, this category recorded RON 32,230 th, representing interest-free loans granted from the local budget to companies in which District 6 is a shareholder), the absence of scholarships amounting to RON 15,378 th, which were recorded in 2023 but not in 2024.

↑ **Investment expenditures** increased by RON 49,309 th (+9.9%) compared to the execution of the same period in the previous year. These payments are categorized as follows:

↑ Capital expenditures (+RON 54,071 th, +16.6%), influenced by: Constructions expenditures (+RON 57,086 th), Machines, equipments and means of conveyance (+RON 12,681 th), Furniture, office equipment and other tangible assets (+RON 12,363 th), Capital repairs for fixed assets (-RON 27,306 th).

↑ Projects financed from national funds (totaling RON 71,591 th in 2024, +RON 48,103 th), mainly due to Projects financed from the amounts related to the loan component of PNRR, including: Funds from reimbursable loan (+RON 18,655 th), National public funding (+RON 26,250 th), Amounts related to VAT (+RON 3,545 th).

↑ Capital transfers increased by RON 46,235 th (+119.8%), entirely recorded under Other capital transfers to the public institutions.

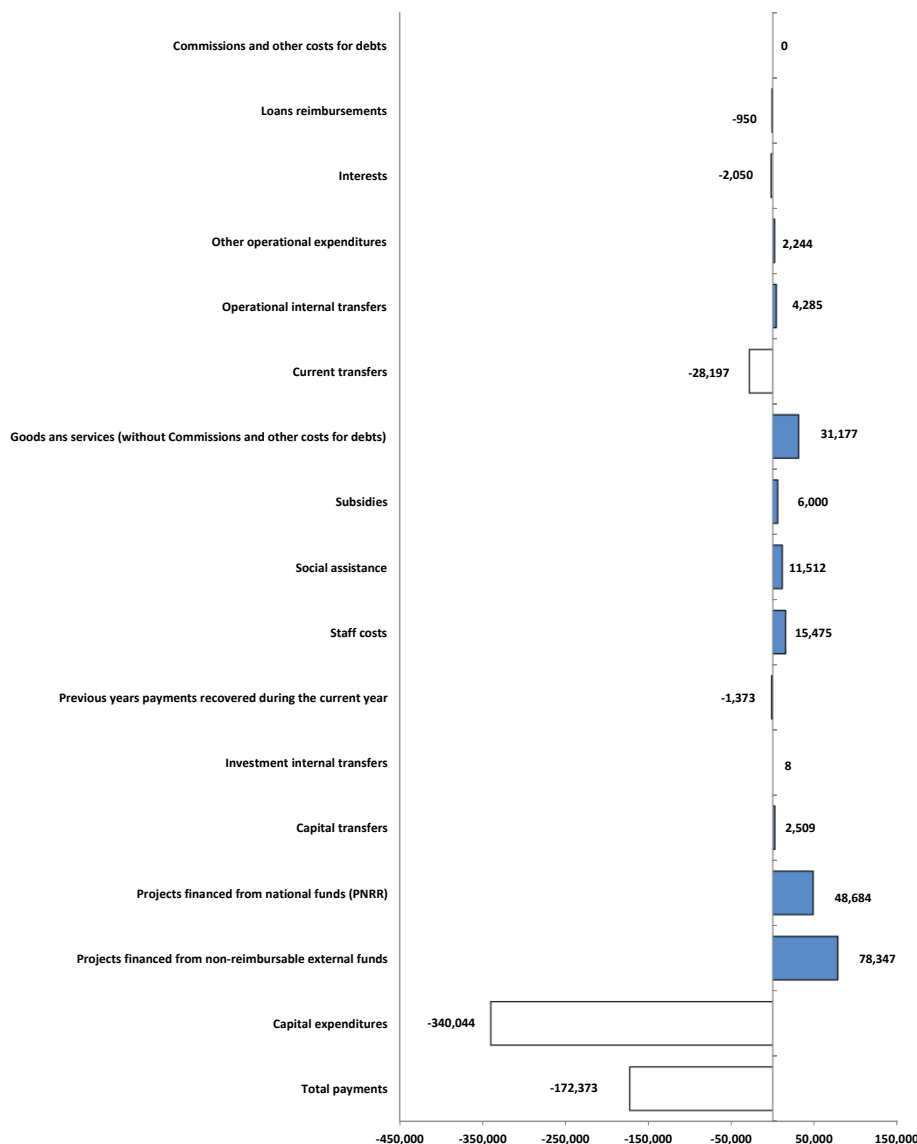
↓ Projects financed from non-reimbursable external funds decreased by RON 98,039 th, mainly due to: A reduction in payments for projects financed under the 2014-2020 financial framework and modernization fund, particularly those funded by the Programs from European Fund for Regional Development (-RON 85,348 th), The absence of payments for programs previously funded through the Programs from Cohesion Fund (RON 9,810 th in 2023) and the Programs from European Social Fund (RON 7,388 th in 2023).

# Budgetary provisions

## Economic classification

'000 RON

### Economic expenditures rectification, as compared to the initial budget



From an economic classification perspective, the budget rectification introduced modifications to the following provisions:

↓ **Investment expenditures** decreased by RON 211,868 th (-13.3%), reaching RON 1,385,899 th. The final provisions for capital expenditures were reduced by RON 340,044 th (-32.9%), offset by increased final allocations for: Projects financed from non-reimbursable external funds (+RON 78,347 th), Projects financed from national funds (+RON 48,684 th), Capital transfers (+RON 2,509 th).

↓ **Financial expenditures** were revised downward by RON 3,000 th (-2.4%), reaching RON 124,510 th, influenced by: Loans reimbursements (-RON 950 th, -1.2%), final provisions for Interests payments (-RON 2,050 th, -4.1%).

↑ **Operational expenditures** increased by RON 42,495 th (+3.7%), reaching RON 1,205,181 th, influenced by:

↑ **Goods and services:** Provisions increased by RON 31,177 th (+6.5%), totaling RON 508,122 th, mainly due to: Other materials and services for maintenance and functioning (+RON 39,165 th, +23.5%), Materials and services with functional character (+RON 11,989 th, +9.8%), Other inventory items (+RON 1,446 th, +17.4%), Food (+RON 1,166 th). Offsetting reductions in: Other materials and services for maintenance and functioning (-RON 14,249 th), Desk furniture (-RON 1,909 th, -31%), Water, sewerage and sanitation (-RON 1,573 th, -7.2%).

↑ **Staff Costs,** the final provisions increased by RON 15,475 th (+4.9%), reaching RON 330,755 th, influenced mainly by: Base salary (+RON 14,005 th, +5.7%), Fund for payments by the hour (+RON 7,851 th), Other remuneration rights paid in cash (+RON 3,266 th, +48.8%). Offset by reductions in: Bonuses for working conditions (-RON 5,013 th, -20%), Allowances for food (-RON 2,548 th, -22.1%), Allowances paid for persons outside the unit (-RON 2,175 th, -74.9%).

↑ **Social assistance** includes increased final provisions by RON 11,512 th (+8.3%), mainly for: Social support in kind (+RON 5,264 th), Food support (+RON 4,611 th).

↑ **Subsidies** included in the final budget at RON 6,000 th, exclusively for Subsidies for covering the differences on prices and tariffs, with no initial budget allocation.

↑ **Internal transfers:** Final provisions amounted to RON 63,357 th (+RON 4,285 th), mainly due to increased funding for Financing of private or confessional accredited education.

↑ **Other operational expenditures** were increased in the final budget to RON 14,562 th, considering: Civil compensations (+RON 6,299 th), Other current transfers in foreign countries (included at RON 1,200 th but absent from the initial budget), Science and social-cultural actions (final allocation of RON 1,100 th, not estimated in the initial budget), Emergency fund for local authorities (no final budget allocation but initially estimated at RON 5,000 th).

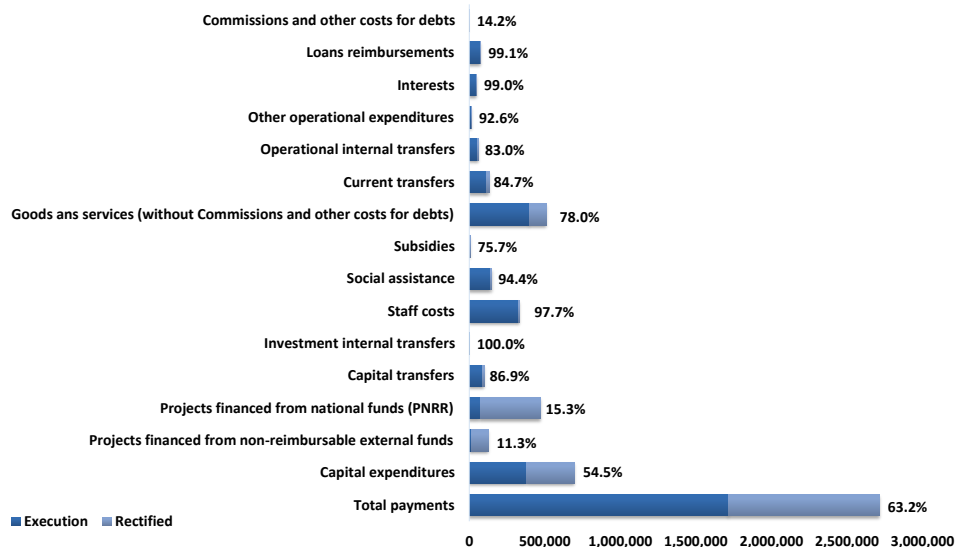
↓ The final provisions for **Current transfers** decreased by RON 28,197 th (-17.6%) below the initial budget ceiling, fully reflected in reduced Transfers to public institutions.

# Budgetary provisions in 2024

Functional/economic classification

'000 RON

## Execution level compared to provisions - at Q4 2024



## Final budgetary provisions approved by LCD no. 291/18.12.2024

In 2024, the executed payments recorded an execution rate of 63.2% compared to the budgetary provisions. The dynamics of the main expenditure groups are detailed below:

**Investment expenditures** reached RON 837,498 th, with an execution rate of 39.6%, below the final budget provisions. The distribution is as follows:

- Projects financed from national funds recorded an execution rate of 15.3% (-RON 397,854 th, Projects financed from the amounts related to the loan component of PNRR were RON 241,100 th below the final allocations, Projects with financing from the amounts representing the non-reimbursable financial assistance related to PNRR reached only RON 54 th, while the final budget allocation was RON 156,808 th.
- Capital expenditures were RON 315,926 th (-45.5%) below the estimated level, primarily due to: Constructions payments (-RON 160,933 th, -38.5%), Other fixed assets (-RON 112,504 th, -67%), Machines, equipments and means of conveyance (-RON 29,151 th, -43.2%).
- Projects financed from non-reimbursable external funds had payments RON 110,876 th (-97%) below final estimates, with key influences in: Post-accession EU funds, specifically: Programs from Cohesion Fund (-RON 90,700 th, -97%), Programs from European Fund for Regional Development (-RON 8,161 th, -94.2%).
- Capital Transfers were RON 12,774 th (-13.1%) below the final budget provisions, fully reflected in Other capital transfers to public institutions.

## Execution level compared to provisions - at Q4 2024

Budgetary chapter	TOTAL EXPENDITURES	Operational expenditures, out of which:				Financial expenditures	Investment expenditures	Investment expenditures, out of which:		
		Operational expenditures	Staff costs	Goods and services*	Social assistance			Capital expenditures	NEF	PNRR
Public authorities and external actions	-62,538	-27,567	-1,446	-22,261	0	0	-34,971	-29,398	-5,574	0
Other general public services	-1,202	-1,187	0	-945	0	0	-15	0	0	0
Transactions regarding the public debt and loans	-493	0	0	0	0	-493	0	0	0	0
General transfers between different levels of administration	0	0	0	0	0	0	0	0	0	0
Defense	-297	-158	0	-158	0	0	-140	-140	0	0
Public order and national security	-3,357	-1,527	0	-231	0	0	-1,830	-1,760	0	0
Education	-368,782	-43,368	-2,670	-31,450	-7,782	0	-325,413	-31,762	-9,882	-283,770
Health	-44,458	-3,070	-3,070	0	0	0	-41,388	-36,773	-4,615	0
Culture, recreation and religion	-101,460	-28,344	-7	-26,774	0	0	-73,115	-73,108	0	0
Insurance and social assistance	-18,766	-6,439	-298	-6,105	-677	0	-12,327	-8,348	0	-3,979
Housing, public service and development	-148,685	-2,385	-9	-1,585	0	-673	-145,628	-54,169	-105	-86,709
Environment protection	-176,384	-44,693	0	-19,701	0	0	-131,690	-16,693	-90,700	-16,191
General economic, commercial and working actions	0	0	0	0	0	0	0	0	0	0
Fuel and power	0	0	0	0	0	0	0	0	0	0
Agriculture, Forestry, Fish breeding and Hunting	0	0	0	0	0	0	0	0	0	0
Transport	-73,545	-2,563	-5	-2,557	0	0	-70,982	-63,776	0	-7,205
Other economic actions	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>-999,965</b>	<b>-161,302</b>	<b>-7,503</b>	<b>-111,767</b>	<b>-8,459</b>	<b>-1,165</b>	<b>-837,498</b>	<b>-315,926</b>	<b>-110,876</b>	<b>-397,854</b>

\*) Goods and services, within the Operational expenditures, does not include the Commissions and other costs related to loans, the mentioned amounts being reflected within the Financial expenditures

## Budgetary provisions in 2024

Functional/economic classification

'000 RON

### Execution level compared to provisions - at Q4 2024

**The operational expenditures** were RON 161,302 th below projections, with an execution rate of 86.6%. Lower expenditures compared to projections are reflected in the following categories:

- Goods and services, with expenditures RON 111,767 th (-22%) lower than the estimated level. This dynamic was mainly reflected in payments for Other materials and services for maintenance and functioning (-RON 43,196 th, -21%), Materials and services with functional character (-RON 23,093 th, -17.2%), Current repairs (-RON 8,662 th, -64.2%), Heating, lighting and driving force (-RON 7,982 th, -19.8%), Water, sewerage and sanitation (-RON 6,218 th), Other expenses with materials and services changes (-RON 5,507 th), Other inventory items (-RON 4,243 th).
- Current transfers were RON 20,281 th (execution rate of 84.7%) below the estimated budget, specifically for public institutions.
- Internal transfers, with amounts recorded being RON 10,760 th (-17%) below the forecasted level, were for Amounts representing the incentive for scrapping used vehicles (-RON 5,604 th), Other current internal transfers (-RON 3,719 th), and Financing of private or confessional accredited education (-RON 1,437 th).
- Social assistance, with recorded payments being RON 8,459 th (-5.6%) below the budget level, due to a reduced level of Social support in kind (-RON 5,148 th, -33.5%), Food support (-RON 1,944 th), and Social support in cash (-RON 1,346 th, -1%).
- Staff costs, with an execution rate of 97.7% (-RON 7,503 th), due to payments below the cap for Base salary (-RON 4,113 th), Fund for payments by the hour (-RON 1,549 th), Other remuneration rights paid in cash (-RON 446 th), and Precautionary contribution for work (-RON 416 th).
- The Other operational expenditures group, in which Payments made in previous years and recovered in the current year in the local budget's operation section amounted to -RON 1,226 th (the corrected cap being -RON 2,455 th), and the Other expenditures category was RON 1,695 th below final projections (-10.7%).

**Financial expenditures** were RON 1,165 th (execution rate of 99.1%) below the estimated level, with the impact coming from payments for Loans reimbursements (-RON 673 th, -0.9%) and Interests payments (-RON 484 th, -1%).

## Expenditures ratios

at Q4 2024, as compared to Q4 2023

'000 RON

Ratios	2024	2023
<b>Total staff costs</b>	<b>323,252</b>	<b>262,275</b>
Expenditures per Capita*	813	659
The expenditure weight in the operational expenditures	31.0%	28.3%
<b>Staff costs without the ones for the Insurance and social assistance chapter</b>	<b>154,564</b>	<b>119,193</b>
Expenditures per Capita*	389	300
The expenditure weight in the operational expenditures	14.8%	12.9%
<b>Current compulsory expenditures</b>	<b>469,566</b>	<b>376,530</b>
Expenditures per Capita*	1,181	946
The expenditure weight in the operational expenditures	45.0%	40.6%
<b>Operational expenditures</b>	<b>1,043,879</b>	<b>926,418</b>
Expenditures per Capita*	2,626	2,329
The expenditure weight in the total expenditures	60.8%	50.5%
<b>Expenditures on debt service financing</b>	<b>123,345</b>	<b>409,691</b>
Expenditures per Capita*	310	1,030
The expenditure weight in the total expenditures	7.2%	22.3%
<b>Total expenditures on investments</b>	<b>548,401</b>	<b>499,092</b>
Expenditures per Capita*	1,379	1,254
The expenditure weight in the total expenditures	32.0%	27.2%
<b>The expenditures' rigidity</b>	<b>18.8%</b>	<b>14.3%</b>
<b>The weight of the payments from the operating section in the total payments</b>	<b>68.0%</b>	<b>72.8%</b>
<b>The weight of the payments from the development section in the total payments</b>	<b>32.0%</b>	<b>27.2%</b>
<b>The deficit/the surplus of the operating section</b>	<b>20,941</b>	<b>60,123</b>
<b>The deficit/the surplus of the development section</b>	<b>-24,202</b>	<b>-175,021</b>
<b>The weight of the local public debt service in the total made payments</b>	<b>7.2%</b>	<b>22.3%</b>
<b>Maximum annual debt</b>	<b>342,165</b>	<b>281,283</b>
Net direct debt	218,718	155,037
Direct indebtedness rate	10.8%	13.5%
Net public debt	218,718	136,370
Public indebtedness rate	10.8%	15.5%
<b>The total expenditures achievement degree from the initial budget</b>	<b>59.4%</b>	<b>87.8%</b>
<b>The funds execution level of the expenditures</b>		
Operational expenditures	89.8%	97.7%
Staff costs	102.5%	92.8%
Current compulsory expenditures	103.4%	95.1%
On debt service financing	96.7%	231.9%
On investments	34.3%	51.6%
<b>The funds absorption level of the total expenditures</b>	<b>100.2%</b>	<b>100.2%</b>
<b>Investment expenditures / Operational revenues</b>	<b>24.7%</b>	<b>24.7%</b>
Capita,	<b>397,548</b>	<b>397,847</b>
as of:	01.01.2023	01.01.2022

\*The expenditures per Capita are represented in RON

↑ **Total staff costs** incurred in 2024 recorded an increase of RON 60,977 th (+23.2%) compared to the previous year. This dynamic was mainly impacted by the increase in Base salary (+RON 44,544 th, +21%), the recording of the Fund for payments by the hour amounting to RON 16,924 th in 2024 (RON 10,146 th in 2023), and the increase in Other remuneration rights paid in cash (+RON 4,760 th, +100.1%).

↑ **Current compulsory expenditures** were RON 93,036 th (+24.7%) higher compared to the level reached in 2023, as a result of:

↑ The increase in Staff costs;

↑ The increase in Social Assistance payments (+RON 27,515 th, +24.1%);

↑ The recording of RON 4,545 th under Subsidies for covering the differences on prices and tariffs (zero in 2023).

↑ **Operational expenditures** incurred recorded a level of 117,461 thousand RON (+12.7%) above the previous year's execution, with the evolution being determined by:

↑ The increase in Staff Costs;

↑ A higher level of payments for Social Assistance;

↑ A higher level of payments for Goods and Services by RON 9,182 th;

↑ The recording of Current Transfers amounting to RON 111,874 th (+RON 37,151 th, +49.7%);

↓ Loans for public institutions and public services or activities completely financed from own revenues amounting to RON 32,230 th in 2023, with no values recorded in 2024.

↓ **Expenditures on debt service financing** were RON 286,347 th (-69.9%) lower compared to the previous year, considering the evolution of payments for Loans reimbursements (-RON 270,322 th, -78.1%) as well as Interests payments (-RON 16,018 th, -25.2%).

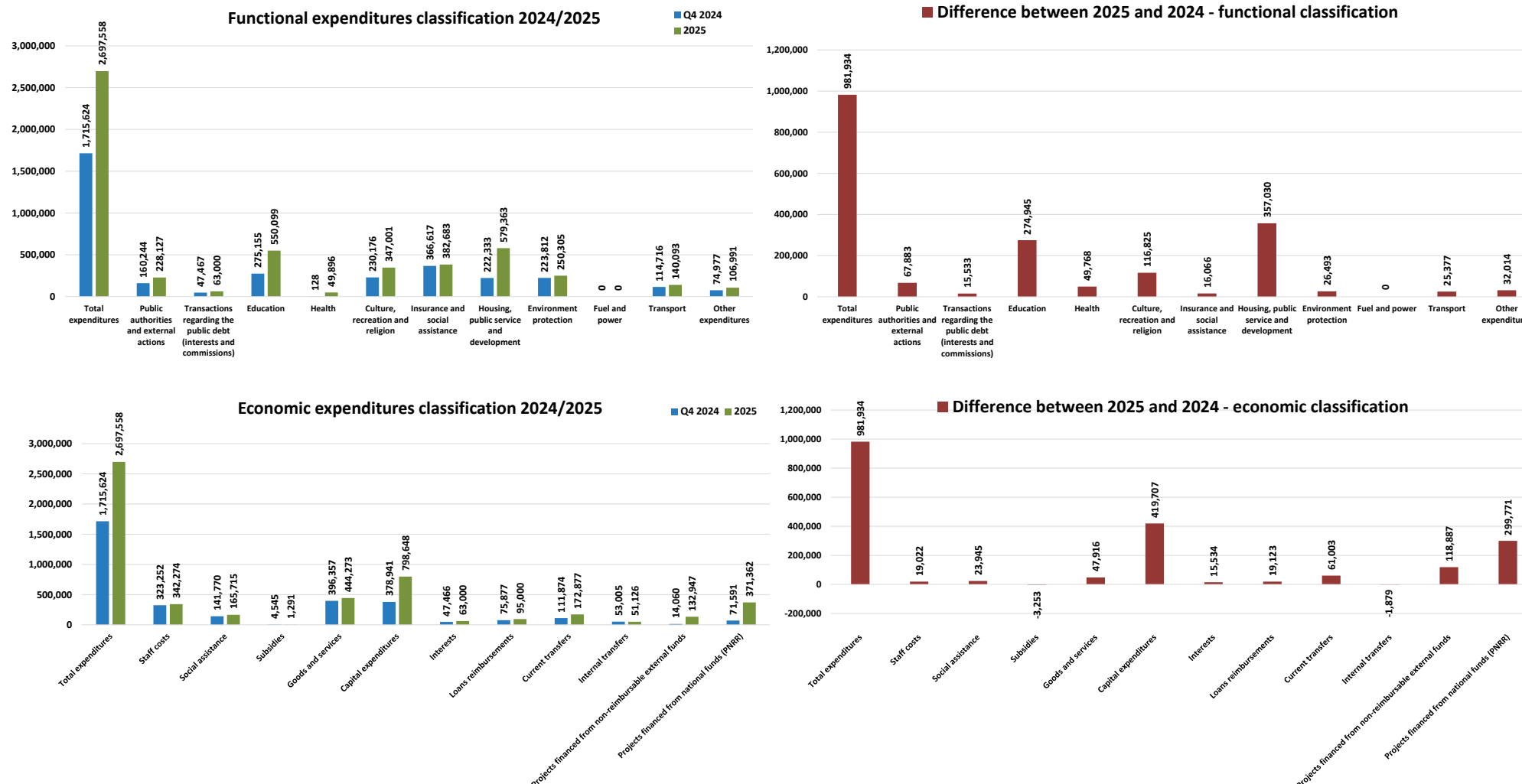
↑ **Total expenditures on investments** incurred during the reference period increased by RON 49,309 th (+9.9%) and were represented by Capital Expenditures (+RON 54,071 th, +16.6%), Projects financed from national funds (+RON 48,103 th), Capital Transfers (+RON 46,235 th), correlated with the decrease in payments for Projects financed from non-reimbursable external funds (-RON 98,039 th).

# Graphic representation: the variation of the budgetary provisions of 2025 compared to the level achieved in 2024

Functional/economic classification

'000 RON

## Budgetary provisions for 2025, as compared to the execution in 2024 (Variations)





## Budgetary provisions

### Functional/economic classification

'000 RON

#### Budgetary provisions for 2025, as compared to the execution in 2024 (Variations)

Budgetary chapter	TOTAL EXPENDITURES	Operational expenditures, out of which:				Financial expenditures	Investment expenditures	Investment expenditures (Total provisions 2025)
		Operational expenditures	Staff costs	Goods and services*	Social assistance			
Public authorities and external actions	67,883	67,004	13,952	48,967	0	50	829	31,699
Other general public services	11,186	6,757	0	1,086	0	0	4,429	5,000
Transactions regarding the public debt and loans	15,533	0	0	0	0	15,533	0	0
General transfers between different levels of administration	0	0	0	0	0	0	0	0
Defense	591	533	0	533	0	0	59	101
Public order and national security	20,237	17,816	0	7,281	0	0	2,421	5,026
Education	274,945	6,864	-7,814	-1,560	23,944	0	268,081	353,635
Health	49,768	10,812	10,500	312	0	0	38,956	39,084
Culture, recreation and religion	116,825	27,501	2,874	25,848	0	0	89,325	187,845
Insurance and social assistance	16,066	7,257	-2,246	10,083	0	0	8,809	23,323
Housing, public service and development	357,030	5,724	1,457	2,258	0	19,123	332,183	457,398
Environment protection	26,493	-10,001	0	-59,881	0	0	36,494	126,953
General economic, commercial and working actions	0	0	0	0	0	0	0	0
Fuel and power	0	0	0	0	0	0	0	0
Agriculture, Forestry, Fish breeding and Hunting	0	0	0	0	0	0	0	0
Transport	25,377	13,244	301	12,940	0	0	12,133	112,056
Other economic actions	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>981,934</b>	<b>153,511</b>	<b>19,022</b>	<b>47,868</b>	<b>23,945</b>	<b>34,705</b>	<b>793,718</b>	<b>1,342,119</b>

\*) Goods and services, within the Operational expenditures, does not include the Commissions and other costs related to loans, the mentioned amounts being reflected within the Financial expenditures

Following the approval of the initial budget for 2025, the payment provisions amount to RON 2,697,558 th, 57.2% above the level of payments made at the end of the previous year.

- ↑ The provisions related to the chapter Housing, public services and development stand at the level of RON 579,363 th (by 160.6% over the execution of the previous year). Thus, the estimates for Other expenditures in the housing system were increased by RON 319,152 th, and for the subchapter Other services for housing, public services and rural development by RON 26,318 th (+22.5%).
- ↑ The provisions for the Education chapter amount to RON 550,099 th during 2025 (99.9% above the previous year's payments), through a higher level of allocations for Pre-school and elementary education (with allocations in 2025 amounting to RON 273,082 th), Secondary education (+RON 104,393 th, +161.3%), Before pre-school education (+RON 42,472 th).
- ↑ Within the chapter Culture, recreation and religion, payments are estimated in a total amount of RON 347,001 th (50.8% above the execution of 2024). Thus, there is a higher level of provisions for Maintenance of public gardens, parks, green areas, sports and leisure centers (+RON 118,310 th, +53.4%) and for Other services in the field of culture, recreation and religion (+RON 2,856 th, +123.6%). In addition to these increases, no allocations for Cultural centers were included in the initial budget for 2025, for which payments were made in 2024 in the amount of RON 4,692 th.
- ↑ For the Public Authorities and external actions chapter, a level of payments of RON 228,127 th is foreseen (by 42.4% over the execution of the previous year).
- ↑ For the Health chapter, the initial budget of 2025 included provisions in the amount of RON 49,896 th, provided in full at the level of the paragraph Other sanitary establishments and actions (+RON 49,768 th).



## Budgetary provisions

Functional/economic classification

'000 RON

- ↑ For the chapter group Other expenditures, initial provisions of RON 32,014 th were included over the payments recorded in 2024, as follows: Budgetary reserve fund at the disposal of local authorities with allocations in the amount of RON 3,400 th (no values in 2023); Local Police, with initial provisions of RON 11,317 th above the level of 2024; Civil protection and fire protection (nonmilitary civil protection) with estimates in the 2025 budget of RON 8,920 th against the value of RON 80 th executed in 2024; Community public services for persons evidence with provisions with RON 6,935 th above the level recorded in the previous year;
- ↑ The provisions related to the Environment protection chapter stand at the level of RON 250,305 th (by 11.8% over the execution of the previous year), by increasing the provisions for Pollution reduction and control (+RON 27,172 th), for Collection, treatment and destruction of waste (+RON 59,599 th), but also the decrease by RON 64,077 th of the estimates for Sanitation (-33.7%);
- ↑ The estimates for the Transports chapter reach RON 140,093 th (22.1% above the payments for 2024) and are mostly reflected in the Streets paragraph (+15.8%) in conjunction with the addition of the provisions for Public transportation, without execution for this paragraph in 2024.
- ↑ The estimates for the Insurance and social assistance chapter reach the level of RON 382,683 th (by 4.4% above the payments recorded in 2024) through increases in the provisions for Social assistance for the disabled (+RON 13,577 th, +7.9%), Other expenditures in the social assistance field (+RON 6,379 th, +5.4%), Social assistance for family and children (+RON 3,921 th), and without provisions for Units for medical and social assistance (in the amount of RON 10,387 th in 2024).
- ↑ The provisions of the chapter Transactions regarding the public debt and loans, a chapter through which interest and commission payments are made in connection with debt service, are increased to a total of RON 63,000 th (+RON 15,533 th, +32.7%).

## Budgetary provisions

### Functional/economic classification

'000 RON

The list of investments (approved by LCD no. 41/13.03.2025)

Functional chapter \ Source of funding	Code	LOCAL BUDGET	CAPITAL EXPENDITURES	P.N.R.R.	NEF	TRANSFERS FOR INVESTMENTS	EXTERNAL BANK LOAN	INTERNAL BANK LOAN	TOTAL PROVISIONS LIST OF INVESTMENTS
Executives authorities	51.02	31,699	30,962	-	725	13	-	-	31,699
Community public services for persons evidence	54.02	5,000	-	-	-	5,000	-	-	5,000
Transactions regarding the public debt and loans	55.02	-	-	-	-	-	-	-	-
Defense	60.02	101	101	-	-	-	-	-	101
Public order and national security	61.02	5,026	1,760	-	-	3,266	-	-	5,026
Education	65.02	353,635	87,721	249,757	16,157	-	10,594	85,432	449,660
Health	66.02	39,084	2,058	-	37,026	-	100,000	-	139,084
Culture, recreation and religion	67.02	187,845	187,845	-	-	-	-	-	187,845
Insurance and social assistance	68.02	23,323	16,048	3,979	3,296	-	-	-	23,323
Housing, public service and development	70.02	457,398	350,197	86,293	441	20,467	59,047	123,878	640,323
Environment protection	74.02	126,953	17,106	24,128	75,303	10,416	-	45,538	172,490
Fuel and power	81.02	-	-	-	-	-	-	-	-
Transport	84.02	112,056	104,851	7,205	-	-	-	-	112,056
Other economic actions	87.02	-	-	-	-	-	-	-	-
<b>TOTAL - source of financing</b>		<b>1,342,119</b>	<b>798,648</b>	<b>371,362</b>	<b>132,947</b>	<b>39,162</b>	<b>169,641</b>	<b>254,848</b>	<b>1,766,607</b>

Payments made in the previous years and recovered in the current year within the development section of the local budget (85.01.02 economic classification)

0.0

**TOTAL PROVISIONS FOR INVESTMENT EXPENDITURES** **1,342,119**

The initial budget for 2025 provides for investment expenditures amounting to RON 1,766,607 th, in the table above being presented both as a division into chapters of functional expenses and as sources of financing.

✓ **Housing, Public service, and development** (RON 640,323 th);

- Ongoing works (RON 605,554 th); for:
  - Thermal rehabilitation and energy renovation of the apartment blocks in District 6;
- New works (RON 32,562 th); for:
  - Thermal rehabilitation and energy renovation of the apartment blocks in District 6;
- Other Investment Expenditures (RON 2,107 th); for:
  - Pre-feasibility studies, feasibility studies, projects and other studies related to investment objectives;

✓ **Education** (RON 449,660 th);

- Ongoing works (RON 277,028 th); for:
  - PT+ Construction of Secondary School No. 117 (After School), including consultancy and isc quotas (RON 70,759 th);
  - Construction of a building with the function of a nursery, land fencing and organization of works in Bd. Iuliu Maniu, nr. 11B (RON 61,798 th);
  - Modernization and thermal rehabilitation of the Petru Poni Industrial School Group (RON 32,000 th);
  - Modernization and thermal rehabilitation of the Gymnasium School no. 117 and Kindergarten 170 (RON 19,609 th);
  - PT+Construction of the Gymnasium School no. 156 (After-school), including consultancy and ISC quotas (RON 16,611 th);
  - Construction of the kindergarten building inside the ANL Brancusi neighborhood (RON 15,468 th);
- New works (RON 56,427 th); for:
  - Modernization of St. Antim Ivireanu Technological High School (RON 23,798 th);
  - Modular constructions (RON 15,000 th); Modernization of the educational unit "Constantin Păunescu Special Secondary School" (RON 6,769 th).
- Other Investment Expenditures (RON 116,205 th); for:
  - Provision of equipment for school laboratories/workshops - PNRR, component I11 (RON 41,521 th);
  - Provision of digital technological equipment and resources for educational units - PNRR, component I9 (RON 36,634 th);
  - Laboratory equipment for educational units District 6 (RON 5,230 th);
  - Provision of digital technological equipment and resources for educational establishments - PNRR, component I9 (RON 4,851 th).

## Budgetary provisions

Functional/economic classification

'000 RON

### The list of investments (approved by LCD no. 41/13.03.2025)

- ✓ **Culture, recreation and religion** (RON 187,845 th);
  - Ongoing works (RON 68,727 th); for:
    - Consolidation, expansion and modernization of the Favorit cinema, including consultancy (RON 30,000 th);
    - Arrangement of promenade and leisure area Liniei Street, section Lujerului Street - Valea Cascadelor Street (RON 20,000 th);
  - New works (RON 22,273 th); for:
    - Landscaping of parks in District 6;
  - Other Investment Expenditures (RON 96,845 th); for:
    - Arrangement of playgrounds, sports fields and playgrounds for dogs in the sector (RON 70,433 th);
- ✓ **Environmental protection** (RON 172,490 th);
  - Ongoing works (RON 126,897 th); for:
    - Extension of the separate waste collection system at the level of District 6 of the Municipality of Bucharest (SMIS 155966) (RON 120,841 th);
  - New works (RON 25,328 th); for:
    - Development of the recharging infrastructure for electric and/or plug-in hybrid vehicles, by installing recharging stations with normal power in District 6 of the Municipality of Bucharest (RON 9,481 th);
    - Protection/Relocation and extension of the sewerage network on Drumul Belsugului (RON 3,600 th);
  - Other Investment Expenditures (RON 20,266 th); for:
    - Thermal rehabilitation of buildings in District 6 (RON 13,197 th);
    - 4x4 multifunctional machine (RON 3,294 th);
- ✓ **Health** (RON 139,084 th);
  - Ongoing works (RON 80,988 th); for:
    - Construction of a building with the function of a hospital, complex functions and organization of execution of works - Bd. Timisioara nr. 101E;
  - New works (RON 31,411 th); for:
    - PT+execution of the diversion of the electrical networks land on Timisoara Blvd. no. 101E;
  - Other Investment Expenditures (RON 26,685 th); for:
    - Consultancy and technical assistance for the implementation of the investment objective (RON 1,525 th);
    - Elaboration of technical documentation, verification of approvals and agreements (RON 25,000 th).
- ✓ **Transports** (RON 11,2056 th);
  - Ongoing works (RON 77,365 th); for:
    - Rehabilitation of the road system - alleys and streets in District 6;
  - New works (RON 9,875 th); for:
    - PT+Execution Modernization of the road system of alleys without name, between blocks (RON 7,205 th);
    - Modernization of the road system (RON 2,670 th);
  - Other Investment Expenditures (RON 24,816 th); for:
    - Modernization of the road system (RON 10,367 th);
    - Capital repairs and related services related to the execution of the works for ground parking in Sector 6 - 2024-2025 stage (RON 7,408 th);
- ✓ **Executive authorities and external actions** (RON 31,699 th);
  - Ongoing works (RON 17,290 th); for:
    - Integrated video surveillance/monitoring system on the administrative territory of District 6 (RON 13,104 th);
    - Arrangement and energy rehabilitation of the town hall building – Single Office (RON 3,448 th);
  - New works (RON 557 th);
  - Other Investment Expenditures (RON 13,853 th); for:
    - Development and interconnection of databases (RON 6,573 th);
    - Pre-feasibility studies, feasibility studies, projects and other studies related to investment objectives (RON 2,940 th).

## Table of contents Section IV

### Section IV:

- The balance sheet for the period 2021 - 2024
- Local public debt service

## The balance sheet for the period 2021 - 2024

for the period 2021 - 2024

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The balance sheet for the period 2021 -	12/31/2021			12/31/2022			12/31/2023			12/31/2024		
<b>I. Current assets</b>	<b>1,044,727</b>		<b>11.3%</b>	<b>1,306,152</b>		<b>12.8%</b>	<b>1,355,547</b>		<b>12.7%</b>	<b>770,447</b>		<b>7.2%</b>
I.1 Cash and cash equivalent	158,636	15.2%	<b>1.7%</b>	279,220	21.4%	<b>2.7%</b>	157,879	11.6%	<b>1.5%</b>	171,675	22.3%	<b>1.6%</b>
I.2 Inventories	119,691	11.5%	<b>1.3%</b>	149,019	11.4%	<b>1.5%</b>	156,535	11.5%	<b>1.5%</b>	179,270	23.3%	<b>1.7%</b>
I.3 Receivables	766,400	73.4%	<b>8.3%</b>	877,914	67.2%	<b>8.6%</b>	1,040,975	76.8%	<b>9.7%</b>	408,500	53.0%	<b>3.8%</b>
I.4 Short-term investments	-	-	-	-	-	-	-	-	-	-	-	-
I.5 Other current assets	-	-	-	-	-	-	158	0.0%	<b>0.0%</b>	11,003	1.4%	<b>0.1%</b>
<b>II. Fixed assets</b>	<b>8,220,011</b>	<b>0.0%</b>	<b>88.7%</b>	<b>8,862,379</b>	<b>0.0%</b>	<b>87.2%</b>	<b>9,359,376</b>	<b>0.0%</b>	<b>87.3%</b>	<b>9,910,380</b>	<b>0.0%</b>	<b>92.8%</b>
II.1 Intangible assets	6,003	0.1%	<b>0.1%</b>	8,408	0.1%	<b>0.1%</b>	10,166	0.1%	<b>0.1%</b>	7,922	0.1%	<b>0.1%</b>
II.2 Tangible assets	8,207,389	99.8%	<b>88.6%</b>	8,847,245	99.8%	<b>87.0%</b>	9,339,725	99.8%	<b>87.2%</b>	9,843,879	99.3%	<b>92.2%</b>
II.3 Other fixed assets	6,618	0.1%	<b>0.1%</b>	6,726	0.1%	<b>0.1%</b>	9,486	0.1%	<b>0.1%</b>	58,579	0.6%	<b>0.5%</b>
<b>III. Total assets (I+II)</b>	<b>9,264,738</b>			<b>10,168,532</b>			<b>10,714,924</b>			<b>10,680,826</b>		
<b>IV. Short-term debts</b>	<b>465,963</b>		<b>5.0%</b>	<b>536,997</b>		<b>5.3%</b>	<b>720,201</b>		<b>6.7%</b>	<b>315,061</b>		<b>2.9%</b>
IV.1 Bank debts	-	-	-	-	-	-	-	-	-	-	-	-
IV.2 Commercial debts	424,425	91.1%	<b>4.6%</b>	491,738	91.6%	<b>4.8%</b>	666,554	92.6%	<b>6.2%</b>	266,271	84.5%	<b>2.5%</b>
IV.3 Provisions	-	-	-	-	-	-	-	-	-	1,356	0.4%	<b>0.0%</b>
IV.4 Other debts	41,539	8.9%	<b>0.4%</b>	45,258	8.4%	<b>0.4%</b>	53,647	7.4%	<b>0.5%</b>	47,434	15.1%	<b>0.4%</b>
<b>V. Long-term debts</b>	<b>1,436,638</b>	<b>0.0%</b>	<b>15.5%</b>	<b>1,423,025</b>	<b>0.0%</b>	<b>14.0%</b>	<b>1,215,637</b>	<b>0.0%</b>	<b>11.3%</b>	<b>1,278,388</b>	<b>0.0%</b>	<b>12.0%</b>
V.1 Bank debts	1,426,760	99.3%	<b>15.4%</b>	1,416,287	99.5%	<b>13.9%</b>	1,200,936	98.8%	<b>11.2%</b>	1,256,440	98.3%	<b>11.8%</b>
V.2 Other debts	9,778	0.7%	<b>0.1%</b>	6,637	0.5%	<b>0.1%</b>	3,688	0.3%	<b>0.0%</b>	20,554	1.6%	<b>0.2%</b>
V.3 Provisions	100	0.0%	<b>0.0%</b>	100	0.0%	<b>0.0%</b>	11,014	0.9%	<b>0.1%</b>	1,393.7	0.1%	<b>0.0%</b>
<b>VI. Own Equity (result and reserves)</b>	<b>7,362,137</b>		<b>79.5%</b>	<b>8,208,511</b>		<b>80.7%</b>	<b>8,779,085</b>		<b>81.9%</b>	<b>9,087,378</b>		<b>85.1%</b>
<b>VII. Total debts and equity (IV+V+VI)</b>	<b>9,264,738</b>			<b>10,168,532</b>			<b>10,714,924</b>			<b>10,680,826</b>		

- Total assets recorded an increase of RON 903,794 th in 2022 (+9.8%), followed by another balance growth of RON 546,392 th in 2023. In 2024, the only decrease within the period was recorded, with a reduction of RON 34,097 th compared to the previous year.
- The balance of Fixed Assets followed a similar trend to Total Assets over the updated period, also being the main component driving asset growth. Thus, tangible fixed assets reached a value of RON 9,910,380 th at the end of 2024.
- Current assets, after a balance decrease of RON 1,044,727 th in 2022, increased by RON 261,425 th in 2022 and by RON 49,395 th in 2023. The analyzed period concluded with a decrease of RON 585,101 th. The evolution of these assets was influenced by Cash and Cash Equivalents, Inventories, and Receivables.
- Short-term debts recorded a balance increase of RON 71,033 th in 2022 and RON 183,204 th in 2023. However, in 2024, their balance decreased by RON 405,140 th, with the decline being observed mainly in Commercial debts.
- Long-term debts decreased in 2022, reaching a value of RON 1,423,025 th. The most significant balance reduction was recorded in 2023, with a 14.6% decrease compared to the previous year (-RON 207,387 th). The only increase within the period was recorded in 2024 (+RON 62,750 th). The main influences came from Bank debts, related to the balances of loans contracted on domestic and international markets. The increase in this balance aligns with the development of the investment plan, which benefits from co-financing through bank loans, while the decrease is due to capital repayments of ongoing loans.
- Equity recorded increases of RON 846,374 th in 2022 (+11.5%), RON 570,575 th in 2023 (+7%), and RON 308,293 th in 2024.

## Local public debt service at 31.12.2024

'000 RON

Local public debt service	12/31/2024	Payout	12/31/2024
New credit withdrawals in the period	124,569	Payout 2Y - 2 years	314,668
Direct debt service	123,447	Payout 5Y - 5 years	790,860
Direct indebtedness rate	10.8%	Payout 10Y - 10 years	1,440,578
Public debt service	123,447	Payout 15Y - 15 years	1,869,988
Public indebtedness rate	10.8%	Payout 20Y - 20 years	2,070,846
Public Debt Service as % of Operational Revenues	8.0%	Total revenues per capita	4,307.3 RON
Public Debt Service as % of Operational Expenditures	11.8%	Own revenues per capita	3,166.5 RON
Long term debt % Own Funds	13.8%	Public Debt Service per capita	310.5 RON
Long term debt / Own Revenues (1.x)	1.0	Long-term loans per capita	3,160.5 RON

	2024	2025	2026	2027	2028
Total revenues <sup>1),2)</sup>	1,712,364	1,729,487	1,746,782	1,764,250	1,781,893
Own revenues <sup>1),2),3)</sup>	1,258,825	1,271,413	1,284,127	1,296,969	1,309,938
Indebtedness capacity	342,165	380,652	394,673	381,437	385,251
Public debt service <sup>4)</sup>	123,447	145,204	169,464	163,824	159,225

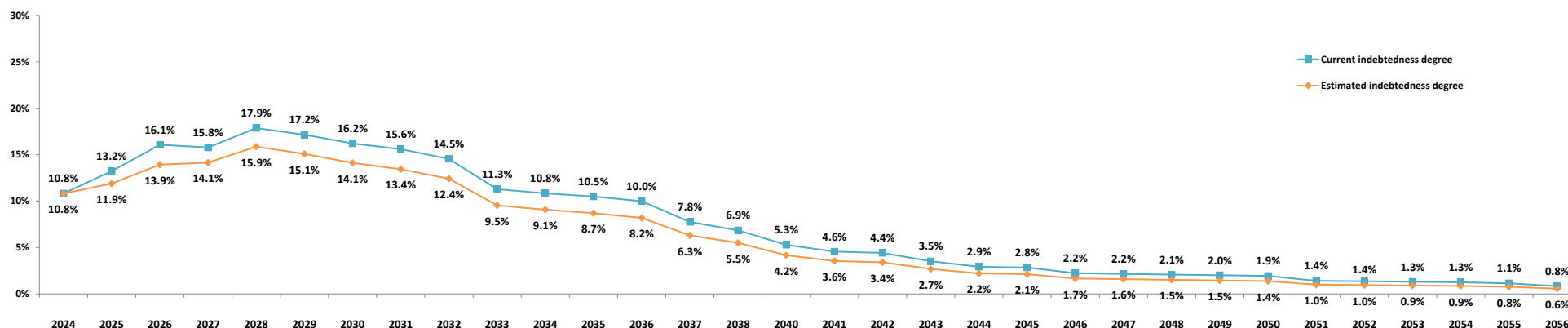
1) Revenues collected as of 2024

2) 2025Planned budget; &gt;2025=revenues growth rate of 1% computed annually;

3) As per maximum indebtedness level formula, namely: Own revenues - (Other voluntary transfers + revenues from the sale of goods from the private domain + cash in of loan

4) TUD estimated values for the period of 2024-2027, based on the ongoing credit contracts provisions, money market conditions and legal regulations as of 31.12.2024

### Indebtedness level forecast for the period of 2024 - 2056



#### Note:

- The projected debt ratio has been calculated considering the contractual provisions, the monetary market conditions as of 31.12.2024, and the own forecasts: a 1% increase in own revenues thereafter;
- According to Government Emergency Ordinance No. 46 of 23/05/2007, for completing Article 63 of Law No. 273/2006 on local public finances, "loans contracted and/or guaranteed by administrative-territorial units to ensure pre-financing and/or co-financing of projects benefiting from non-reimbursable external funds for pre-accession and post-accession from the European Union are exempt from the provisions of paragraph (4)", respectively the inclusion in the maximum debt ceiling;
- The debt capacity represents 30% of the arithmetic average of own revenues realized in the last 3 years, for the current year.

## Glossary of terms

<b>The operating section</b>	The basic compulsory local budget section, which includes revenues needed to finance current spending in order to achieve competencies established by law, and the related running costs;
<b>The development section</b>	The complementary section of the local budget, including income and capital expenditures related to implementation of the local development policies;
<b>Own revenues</b>	The average of the Own revenues collected in the last 3 years (Own revenues as stipulated in the art. 5, indent (1) a) Law no. 273/2006 regarding the local public finance, including subsequent amendments and additions, out of which are subtracted the Revenues from goods capitalization stipulated in the art. 29 part of the mentioned law);
<b>Operational Revenues</b>	The difference between Total revenues, Investment revenues and Financial Revenues OR The Sum of Current Revenues (00.02) and Current Subsidies (00.20);
<b>Operational expenditures</b>	Sum of Staff Cost (10), Goods and services (20), excluding Commissions and other costs related to debts (20.24), Subsidies (40), Reserve funds (50), Transfers (51+55, without investments), Social Assistance (57), Other Expenditures (59), Previous years payments recovered during the current year (85.01) OR; The difference between Total Expenditures, Investment Expenditures and Financial Expenditures, excluding Surplus / Deficit;
<b>Investment revenues</b>	Sum between Capital revenues (00.15), Capital Subsidies received from the State Budget (00.19), Sums received from the EU for the payments performed 2007 - 2013 (45.02) and 2014 - 2020 (48.02), Tax for the thermal rehabilitation (36.02.23), Contribution of the Owners' Association for the thermal rehabilitation works (36.02.31) and Sums related to the budgetary financing of the previous years, from the development section (36.02.32.02);
<b>Investment expenditures</b>	Sum of the Capital expenditures (70), of the Projects financed from post-accession non-reimbursable external funds 2007 - 2013 (56), of the Projects financed from post-accession non-reimbursable
<b>Total payments</b>	Total expenditures incurred without considering the result of the period;
<b>Taxes supporting the debt</b>	City taxes collected as follows: 01.02.01+03.02.18+04.02.01+05.02.50+06.02.02+07.02+12.02+15.02+16.02+18.02+33.02.24+34.02+35.02;
<b>Financial revenues</b>	The difference between Financial Operations and Amounts allocated from the Development and Investment Fund;
<b>Financial expenditures</b>	The sum between the Interests (30), Reimbursement of loans (81) and Commissions and other costs related to loans;
<b>Returned funds from previous years</b>	In accordance to the Ministry of Finance order no. 231646/06.09.2009 previous years payments returned during the current year are reported negatively for 85.01 and are not used for payments; These are invalidated by increasing the budgetary loans for each economic expenditure;
<b>Revenues and expenditures ratios</b>	The ratios are presented on the budgetary execution, stipulated in the Emergency Ordinance no. 63 dated 30.06.2010, whose method of calculation is covered in the Methodology of 11/03/2010;
<b>The revenues/expenditures achievement degree from the initial/revised budget</b>	Collected revenues % of the initial/revised budgetary provisions; Incurred expenditures % of the initial/revised budgetary provisions;
<b>The level of financing from the own</b>	Own revenues % in Total revenues;
<b>The degree of self-financing</b>	(Own revenues-Quotas deducted from the income tax (04.02.01)) % Total collected revenues;
<b>The degree of dependency of the local budget to the state budget</b>	The total amounts received from the State Budget (Sums allocated from the quotas deducted from income tax to balance the local budgets 04.02.04 + Sums deducted from VAT 11.02 + Subsidies received from the State Budget 00.18) % in Total revenues;
<b>The degree of decisional autonomy</b>	(Own revenues + Sums deducted from VAT for balancing the local budget 11.02.06) % in Total revenues;
<b>The expenditures' rigidity</b>	Staff costs % in Total incurred expenditures;
<b>Maximum annual debt</b>	The maximum legal amount allowed for municipal indebtedness, equal to 30% of the average of the own revenues executed in the last 3 years. Represents the maximum of Public Debt Service, according to Government Decision 145/2008;
<b>Net direct debt</b>	Total of amounts representing interests, provisions and installments, according to contracted to be paid by the end of The year, by the municipality;
<b>Net public debt</b>	Total of amounts representing interests, provisions and installments, according to contracted and guaranteed to be paid by the end of The year, by the municipality;
<b>Direct/Public indebtedness level</b>	Direct/Public Debt Service as % of Own revenues*;
<b>Net Direct/ Public indebtedness level</b>	Net public/direct debt as % of Own revenues*;
<b>Direct debt service</b>	Total amounts to be paid by the city hall as capital repayments, interests and fees for ongoing credit contracts;
<b>Public debt service</b>	Current debt service+amounts related to the granted guarantees (interests, commissions and principal);
<b>Payout n Y - n years</b>	Public debt service for the next "n" years, according to the contractual conditions for the credit facilities and the evolution of ROBID, ROBOR, EURIBOR at the reporting date;
<b>Current financial debt</b>	Total drawdowns related to the credit facilities for the analysed period;
<b>Per Capita</b>	For a person that is resident of the municipality;

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The documents that formed the basis for the preparation of this report are:

- Financial statements related to budget execution at: 31.12.2024; 31.12.2023; 31.12.2022; 31.12.2021
- Budgetary provisions approved by:
  - Initial Budget: LCD no. 41 from 13.03.2025 and LCD no. 14 from 08/02/2024
  - Rectified Budget: LCD no. 291 from 18.12.2024